THE AMAZING MORGAN '78s

(Plates and Figures)

REVERSE

EIGHT FEATHER PRIMARY

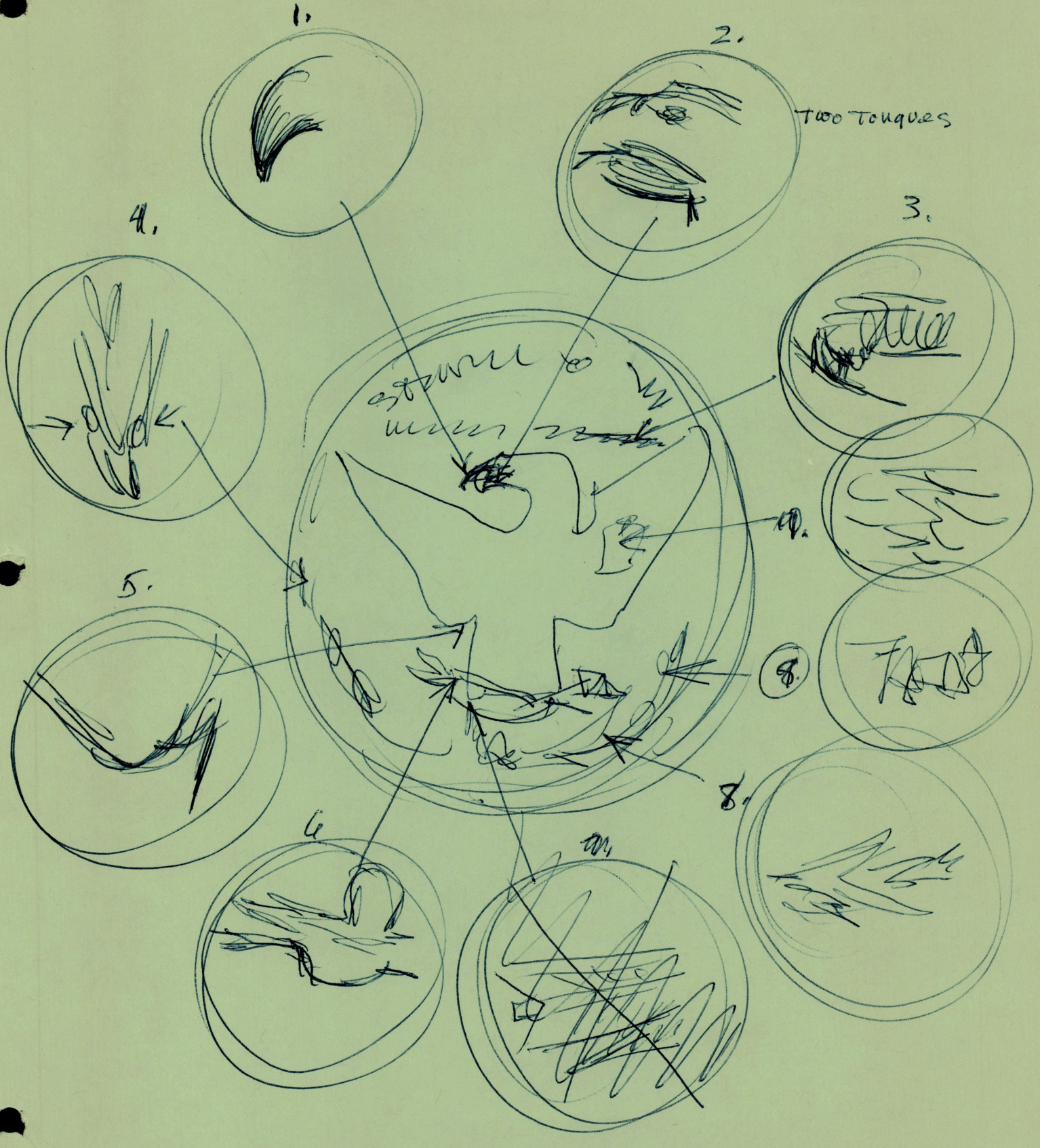


PLATE 1.

OBVERSE

EIGHT FEATHER PRIMARY

~~the majority of the~~
~~15 out of 20~~ Primary
dollars will have these
characteristics. However
you must check the
reverse to be sure.

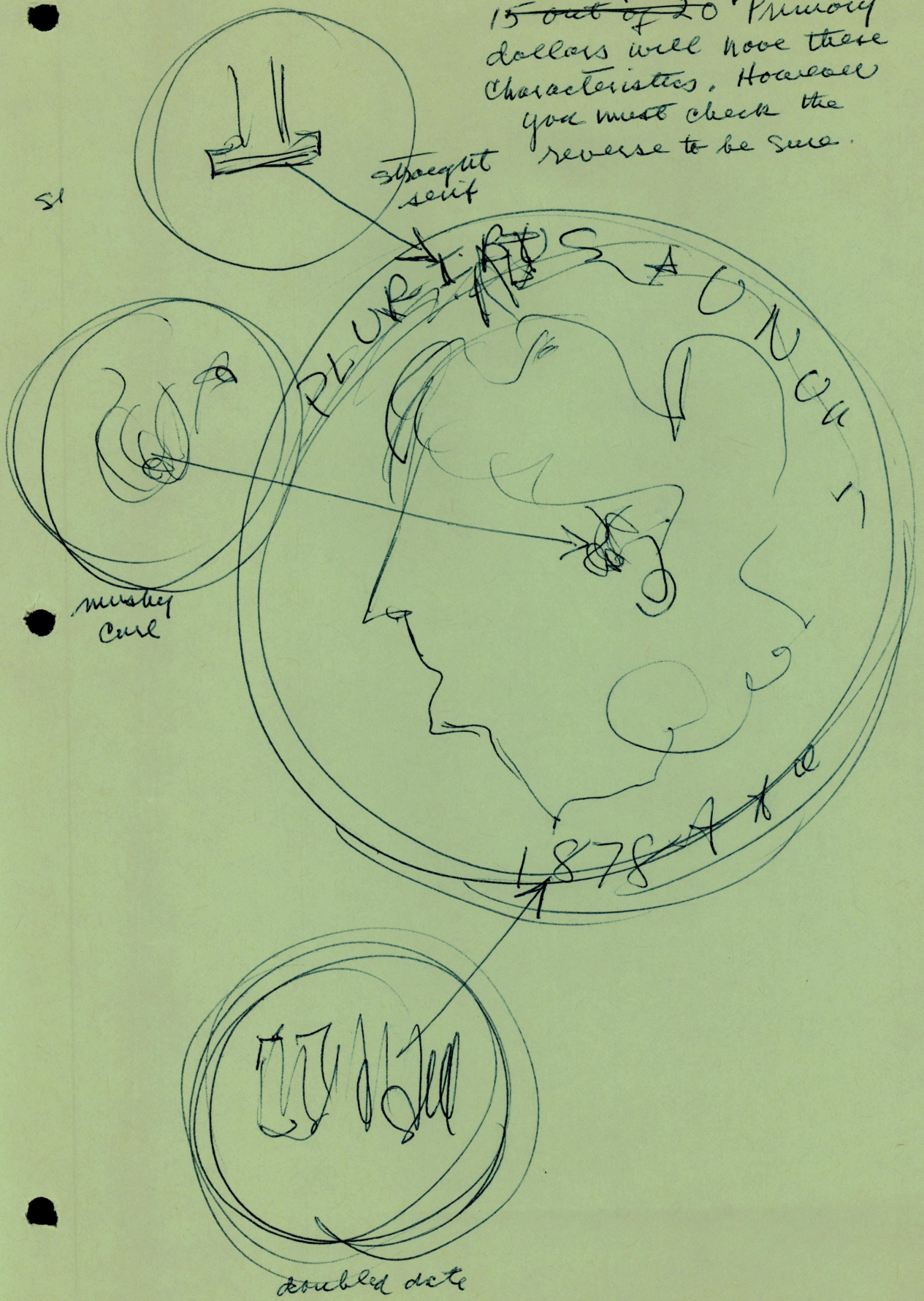


PLATE 2.

REVERSE

EIGHT FEATHER SECONDARY

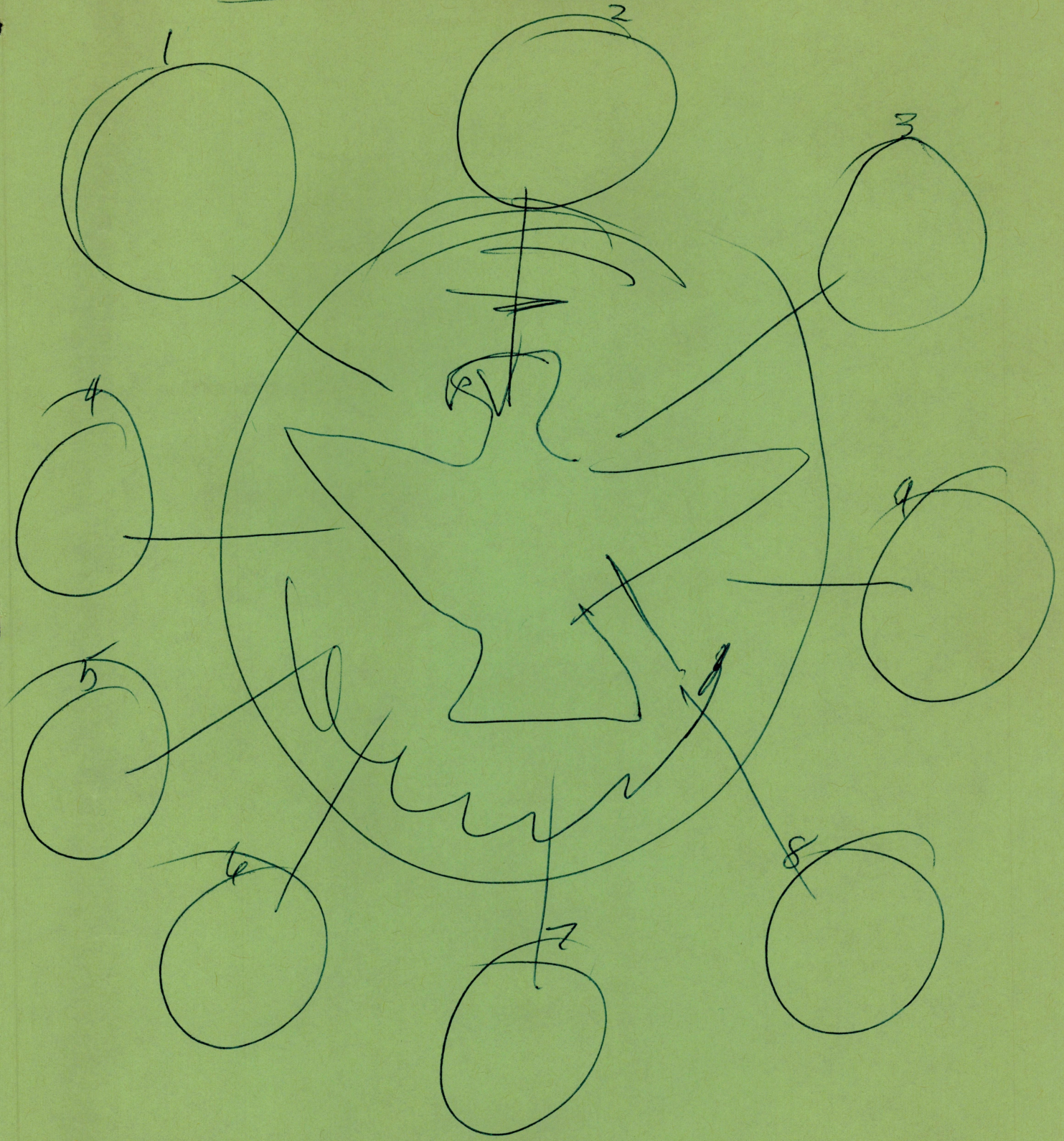


PLATE 3.

OBVERSE

EIGHT FEATHER SECONDARY

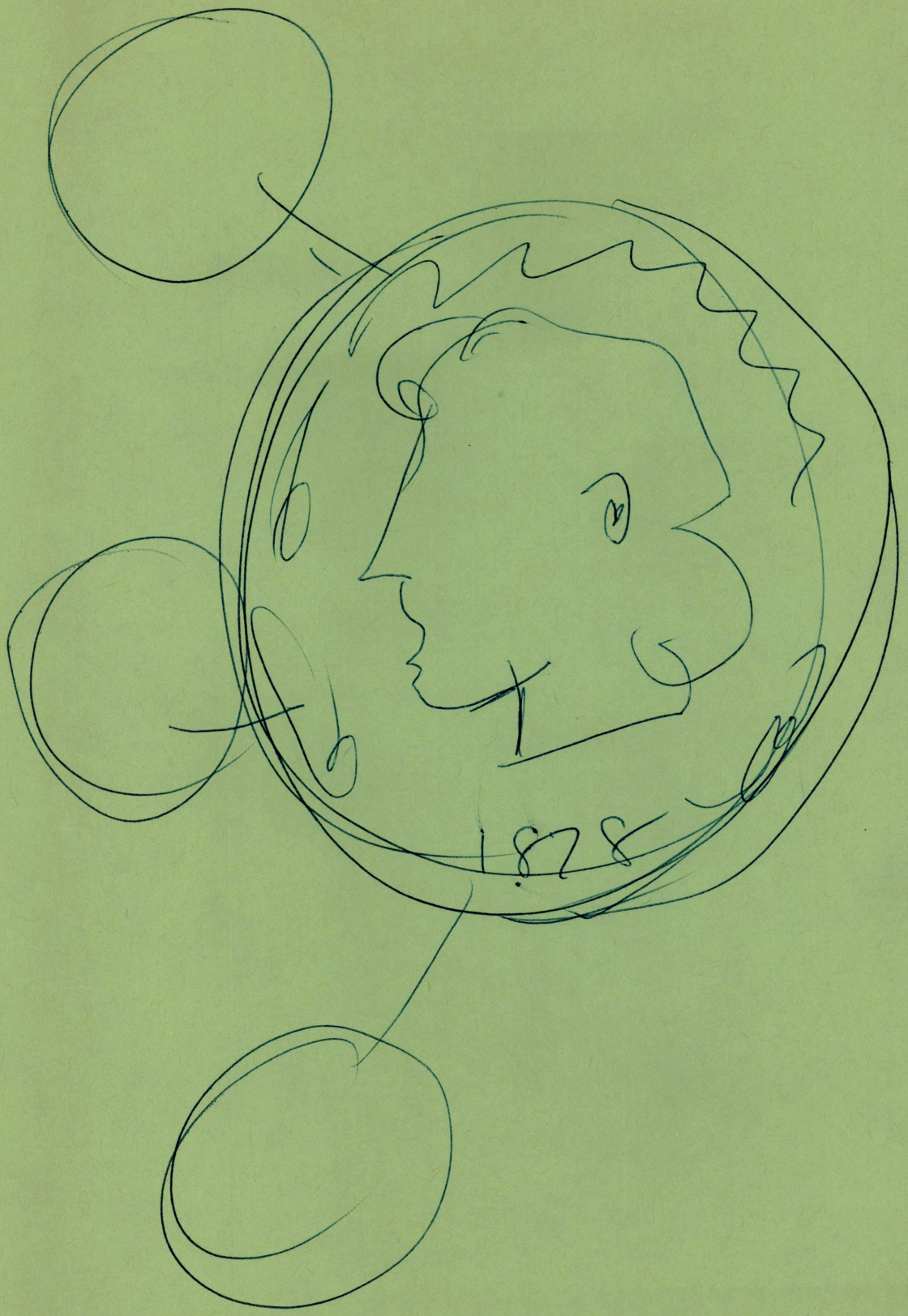


PLATE 4.

○ = Engraved Feather dollar used

10 Basic types Engraved feathers on the ~~Morgan~~ dollar Secondary (T-2)

EF RATING

NO. 202 — A — PAUL REVERE — blunt

NO. 222 — H — GERONIMO — associated

NO. 203 239 — massive — B — LOUIE XIV — 2nd needle point

~~NO. 221~~ — I

NO. 204 241 243 — attached — long — C — MARCO POLO — smaller pointed

NO. 240 246 247 — ~~H~~ I — CHIPPENDALE

NO. 205 206 237 229 — very light on left — D — MING DYNASTY

Write a paragraph on the variations

NO. 207 238 ~~221~~ — E — TAJ MAHAL — tiny

NO. 244 — clubbed — J — ~~GERONIMO~~ KUBLAI KHAN

NO. 218 ~~221~~ 228 — not attached — F — sharp point — PRINCESS ANN

4 on this side — K — 2 on this

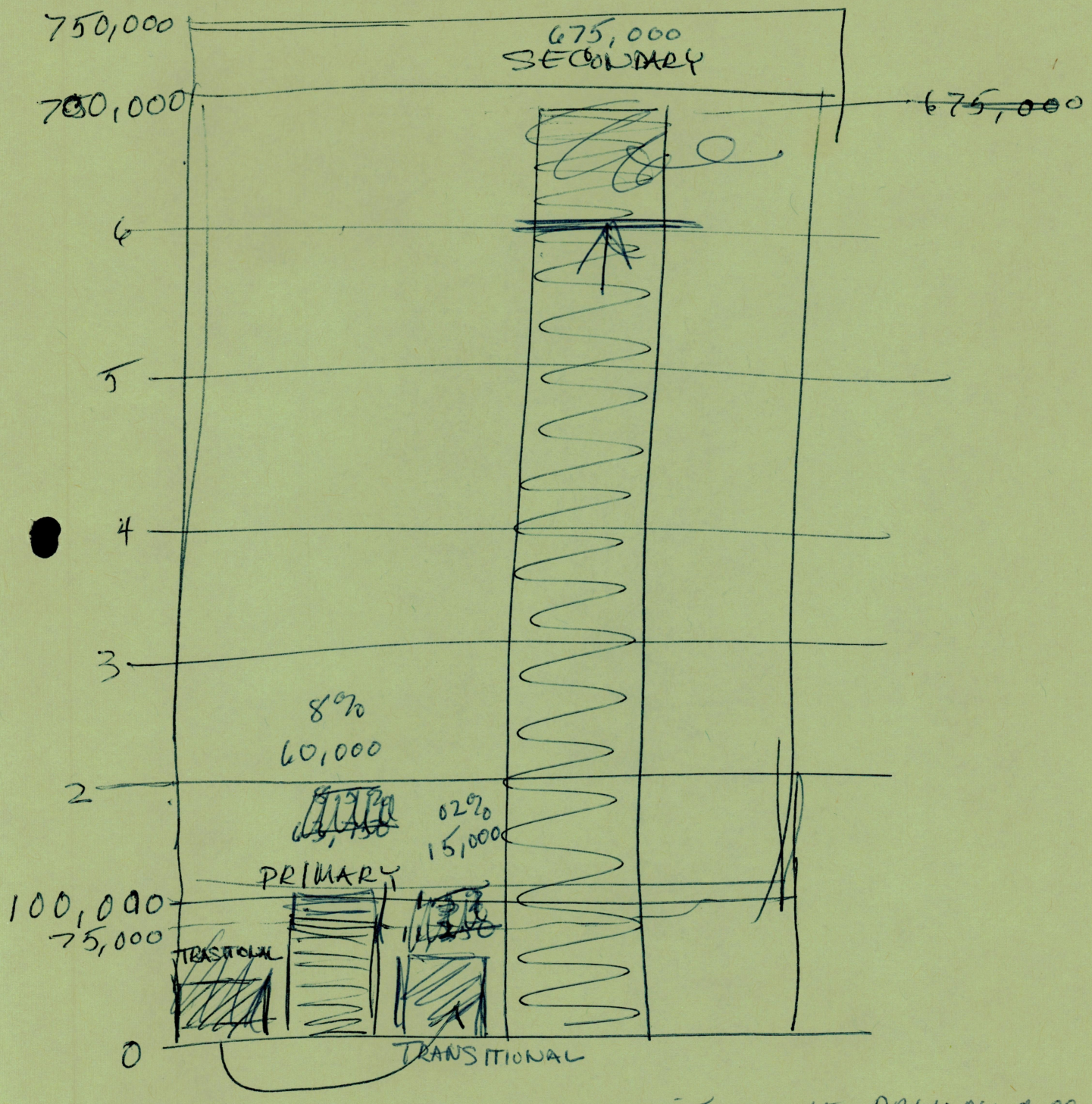
NO. 219 223 224 227 232 233 242 — G — straight blunt spearhead — EL CID

(This was recently seen on a billboard, but could not buy it)

FIGURES 1.-5.

Comparative Mintages of the Eight Feather Varieties.

~~This is sheer guesswork but the~~ it make an interesting ~~comparisons may be fairly accurate.~~
~~What the actual mintages~~ after melting, loss, etc., ~~is today is anybody's guess~~ no one can tell.
~~Mintage of Both types of 84~~

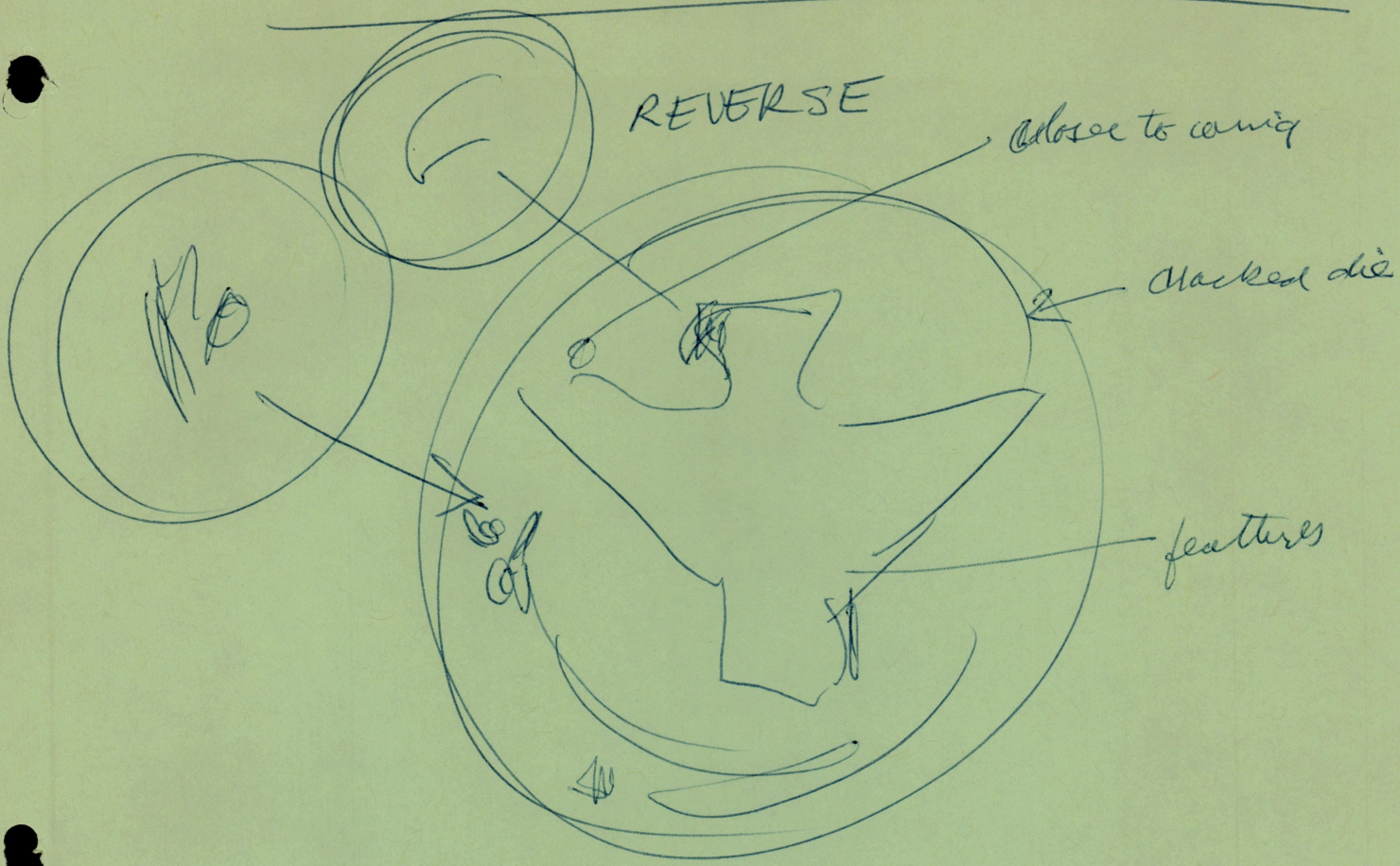


One reason for the scarcity of the PRIMARY dollars may be that they were the first to be melted.

FIGURE No. 6.

(MT-1)

THE TRANSITIONAL Eight Feather dollar



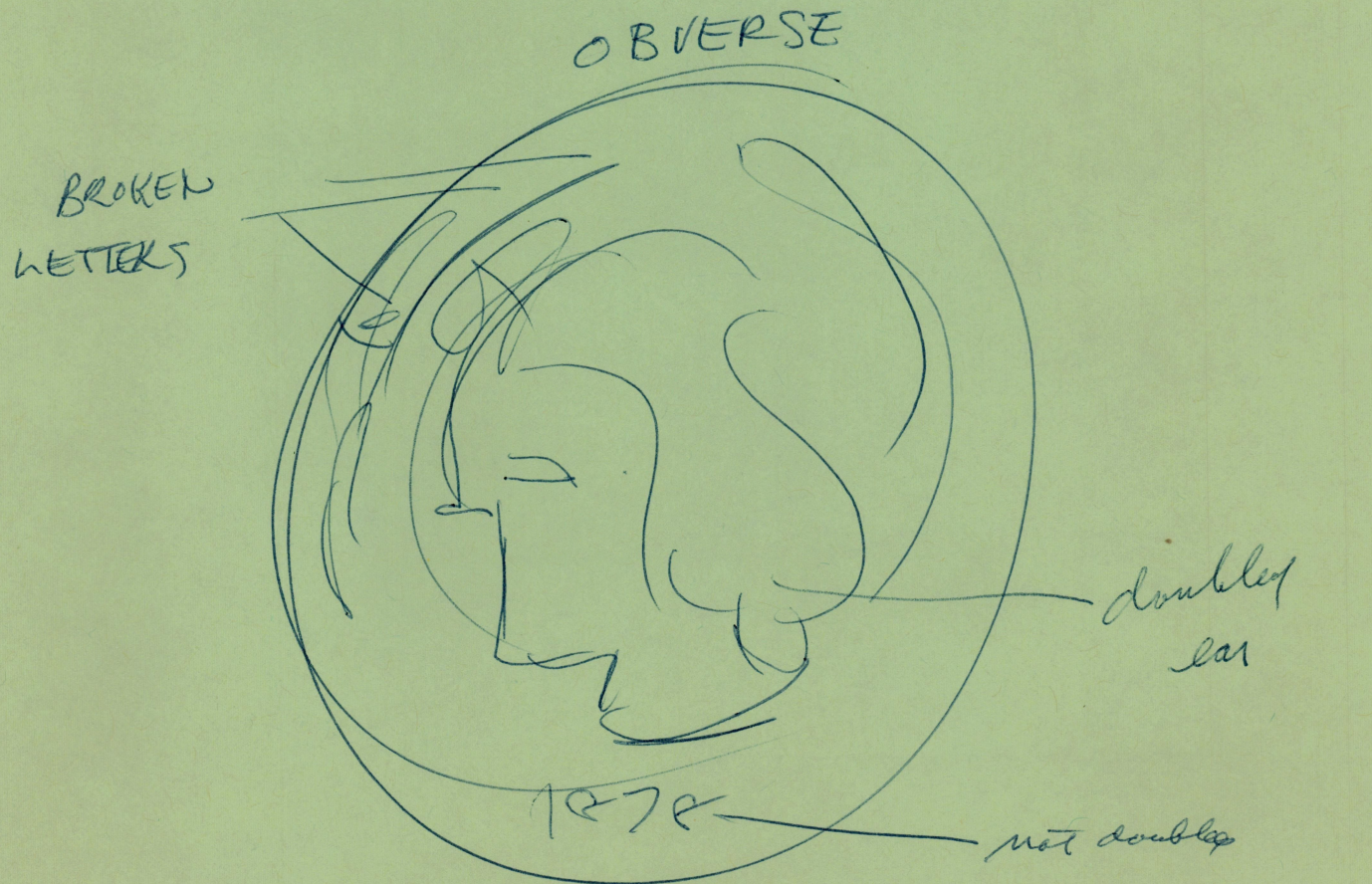
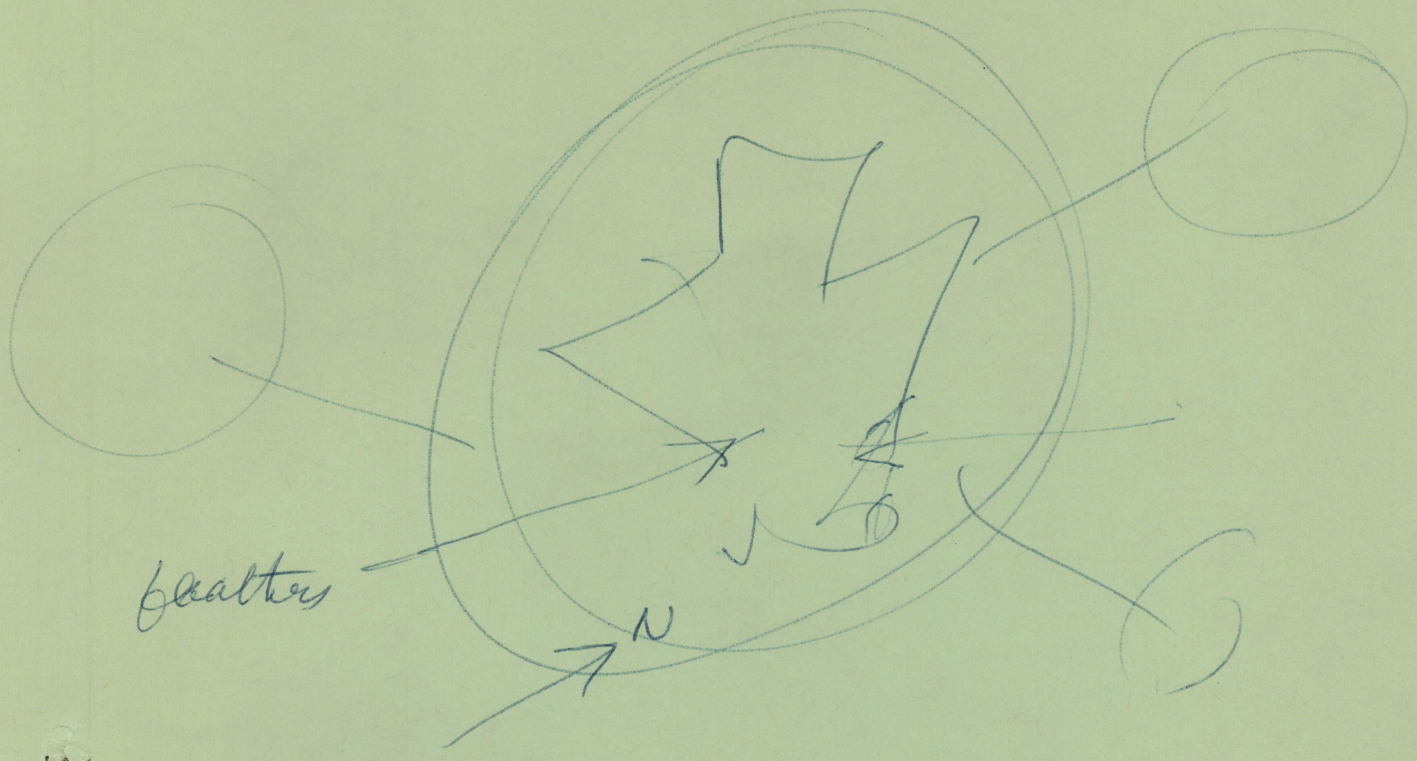
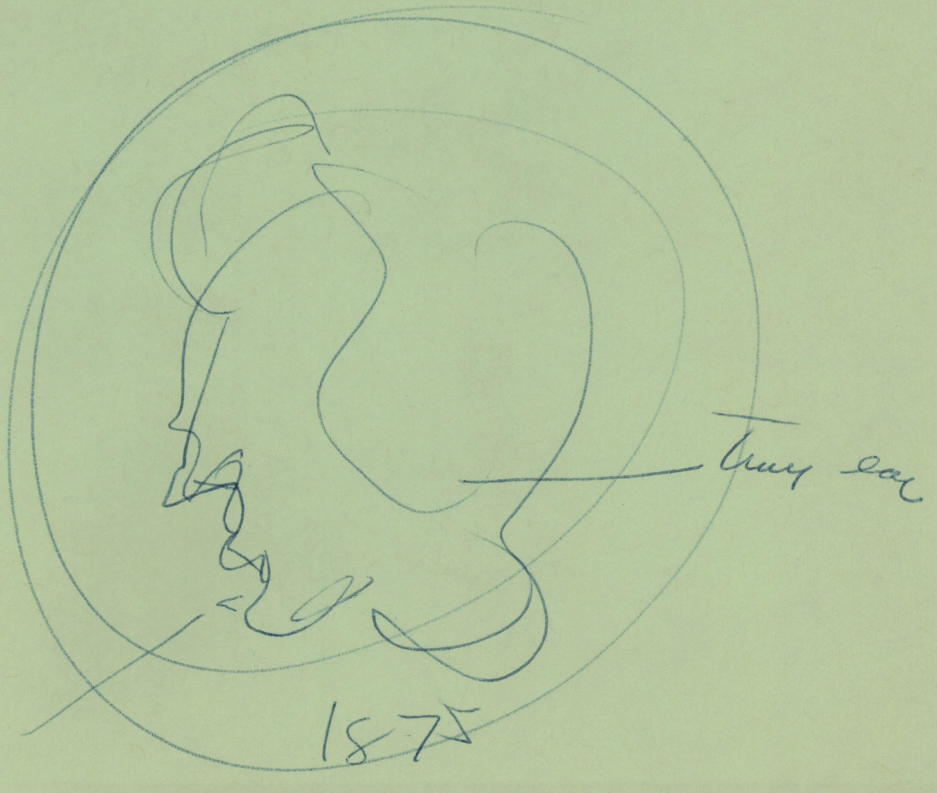


PLATE 5.

(MT-2)

TRASITIONAL Eight Feather



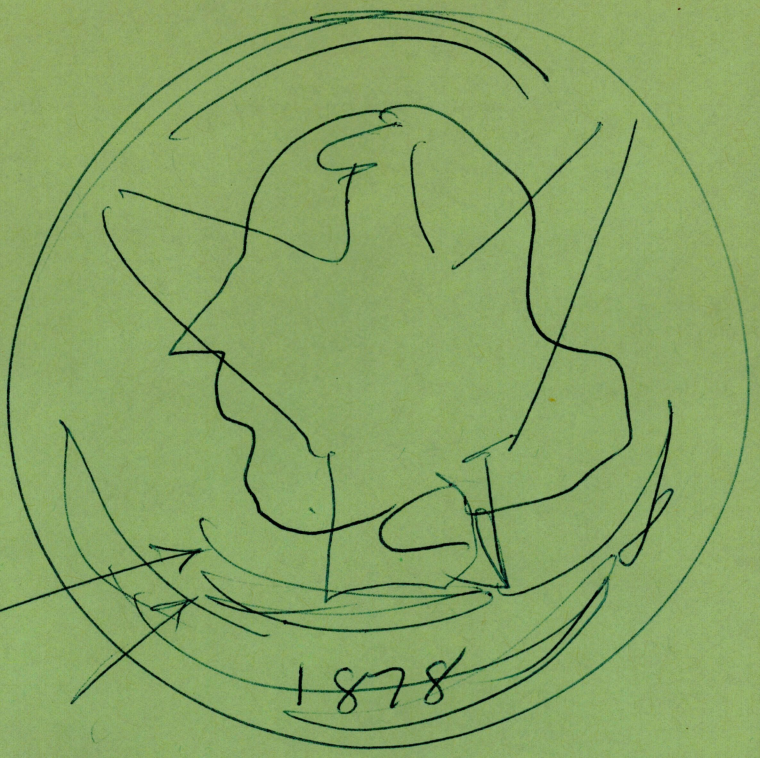


— PLATE 6 —

THE SEVEN OVER EIGHT FEATHER

~~REVERSE~~

17 BERRY OBVERSE



vestiges of Eight flash + long shaft.

~~17~~ BERRY REVERSE

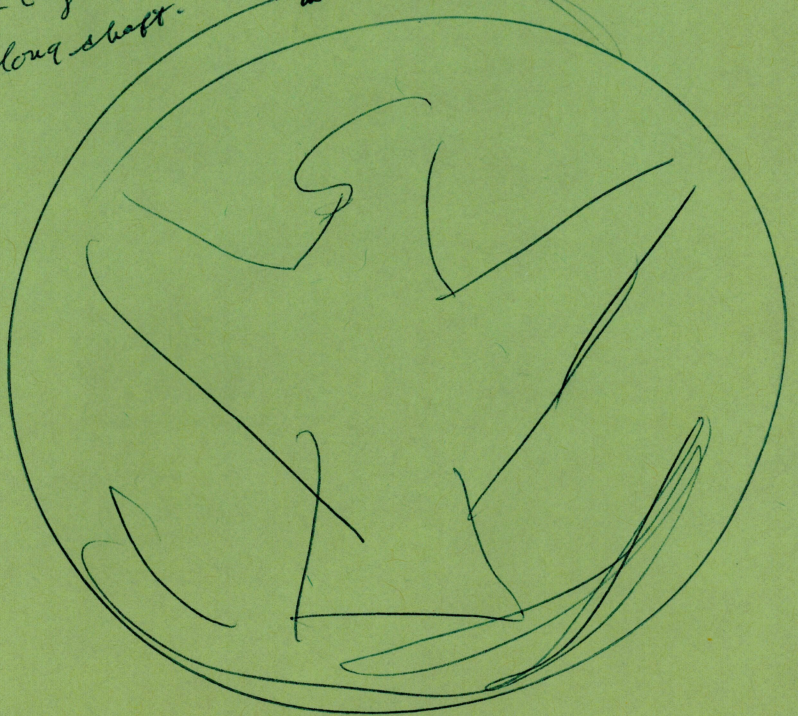
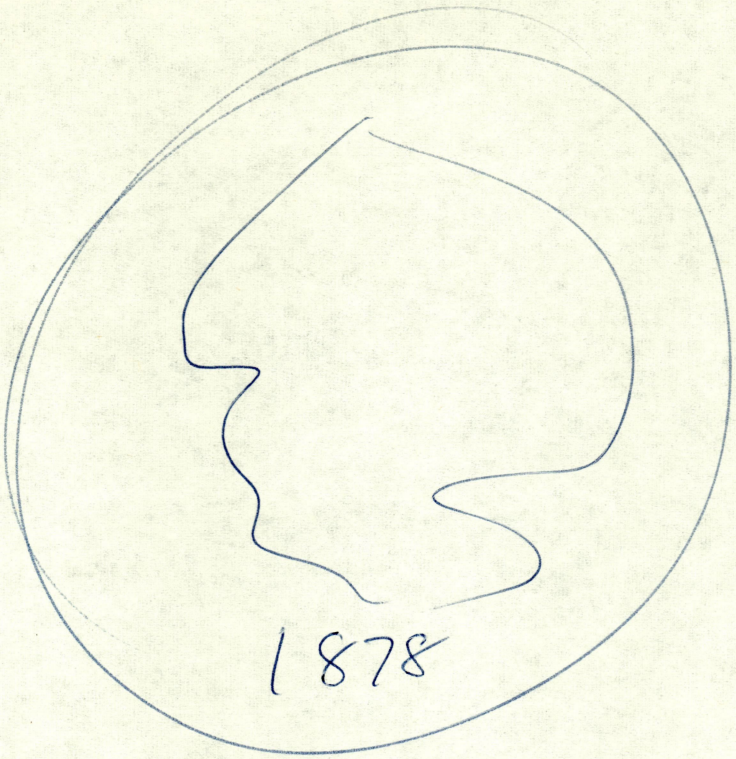


PLATE 7

THE SEVEN OVER EIGHT FEATHER

18 BERRY OBVERSE



18 BERRY REVERSE

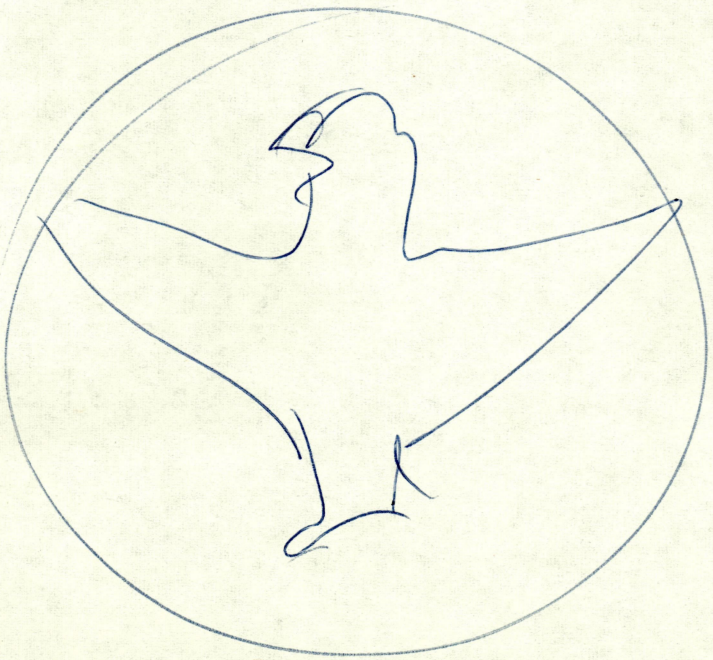


PLATE 8

VARIETIES OF THE
Seven over Eight Feather

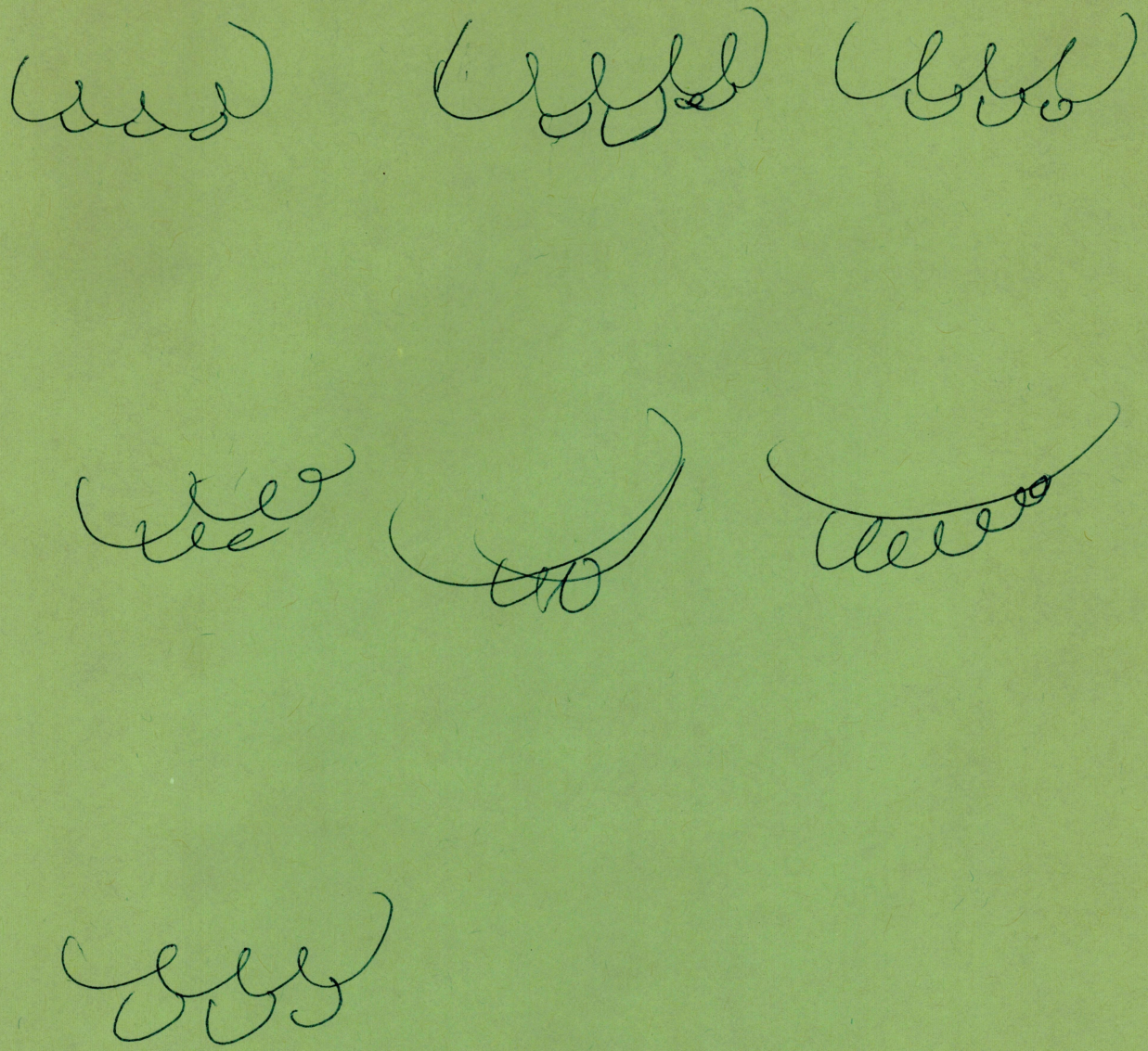
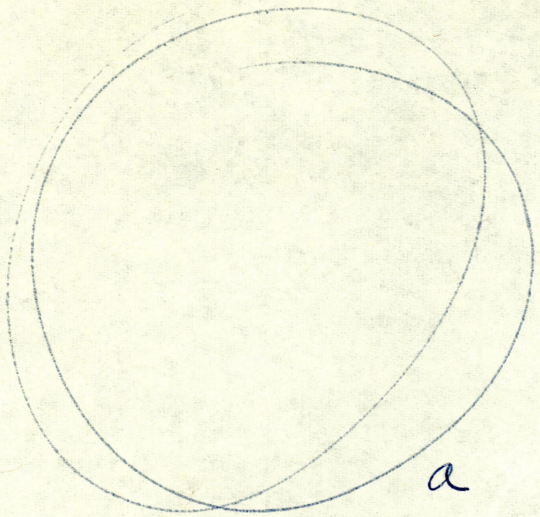


Figure 87

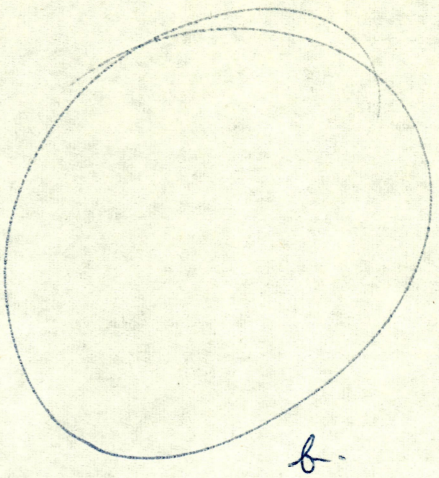
The Parallel Seven Feather

Plate 9

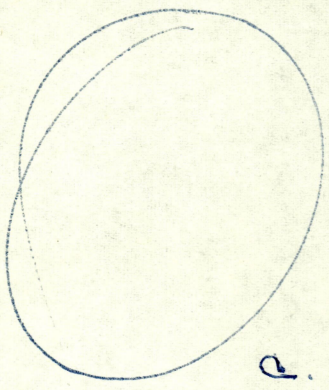
Varieties of the THE PARALLEL 7 FEATHER (1878-P)



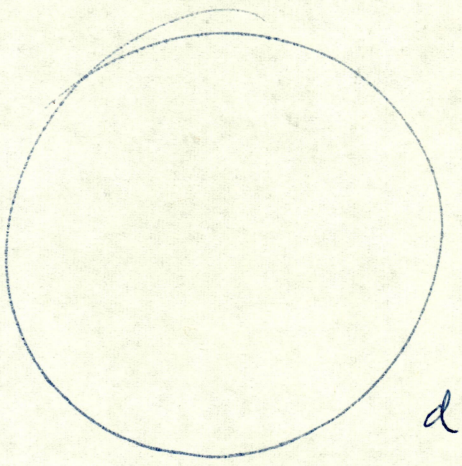
a



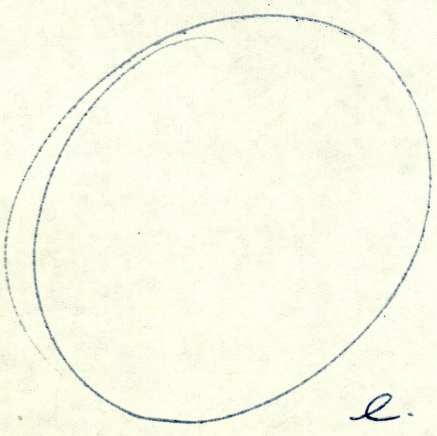
b.



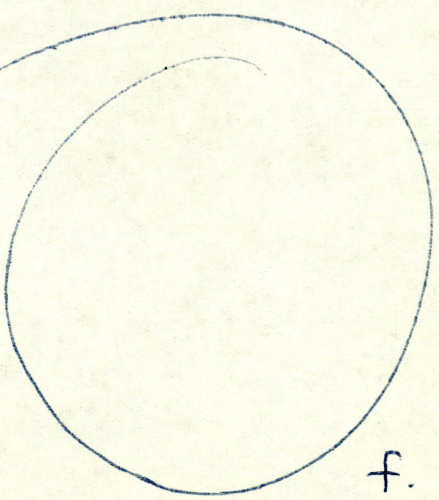
c.



d.



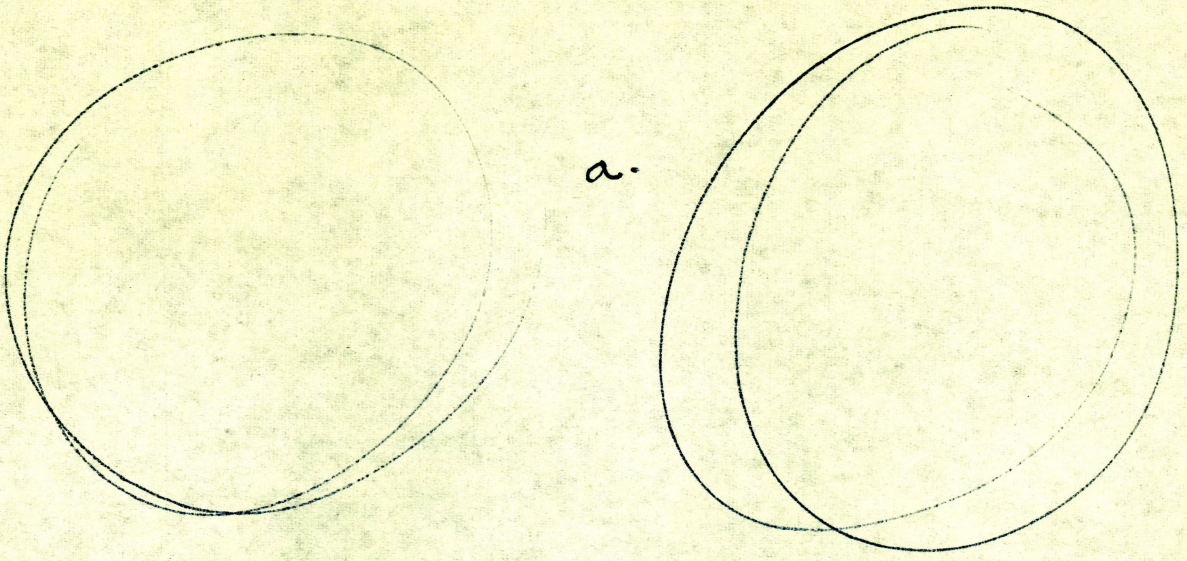
e.



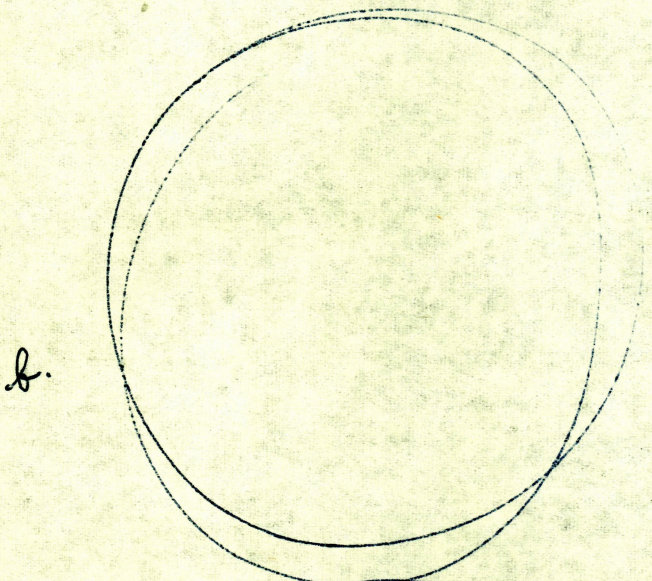
f.

PLATE 10

THE SAN FRANCISCO MINT (1878-S)



a.



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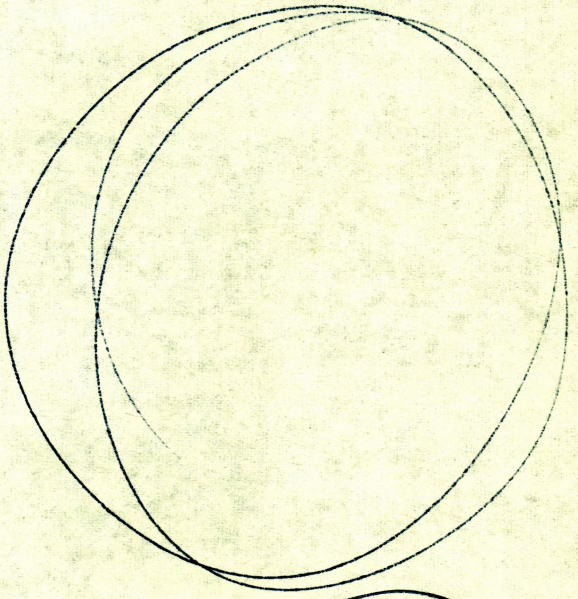

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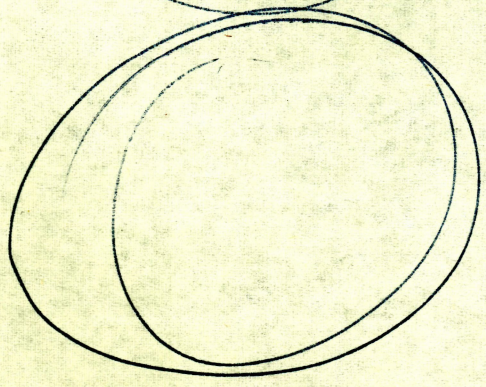


1879-S

d.

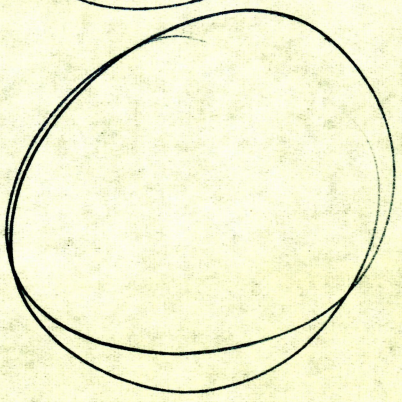
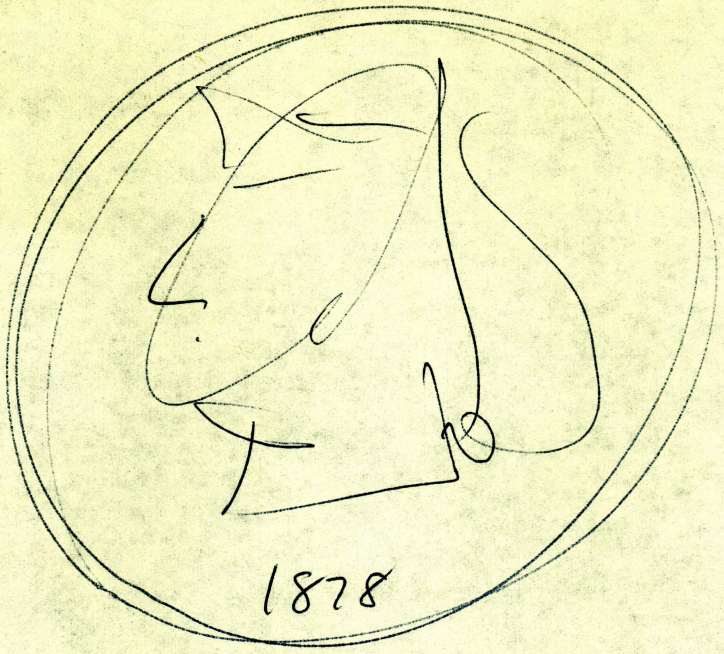


PLATE 11

THE CARSON CITY MINT (1878-CC)



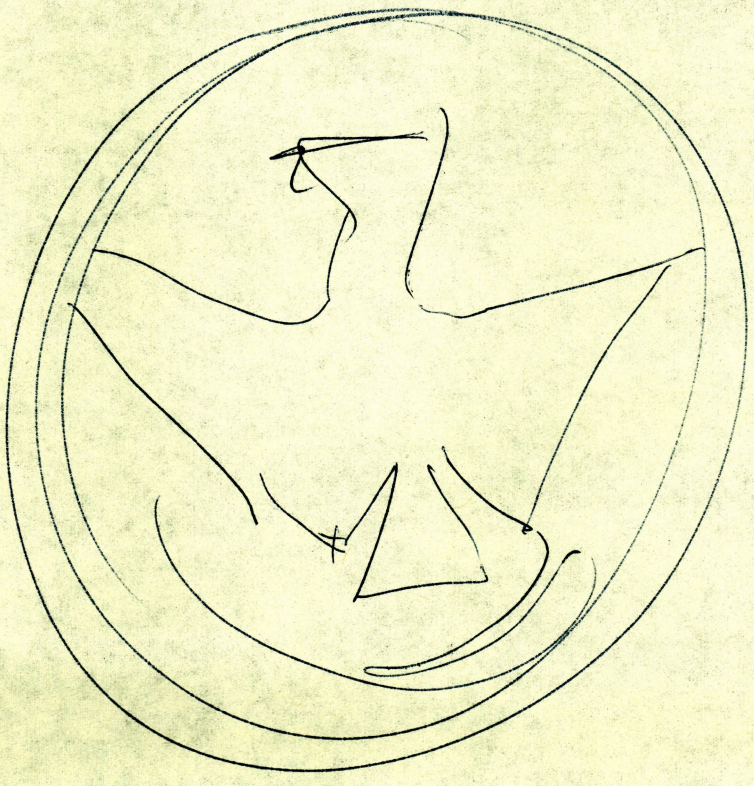


PLATE 12

THE SLANTED SEVEN FEATHER

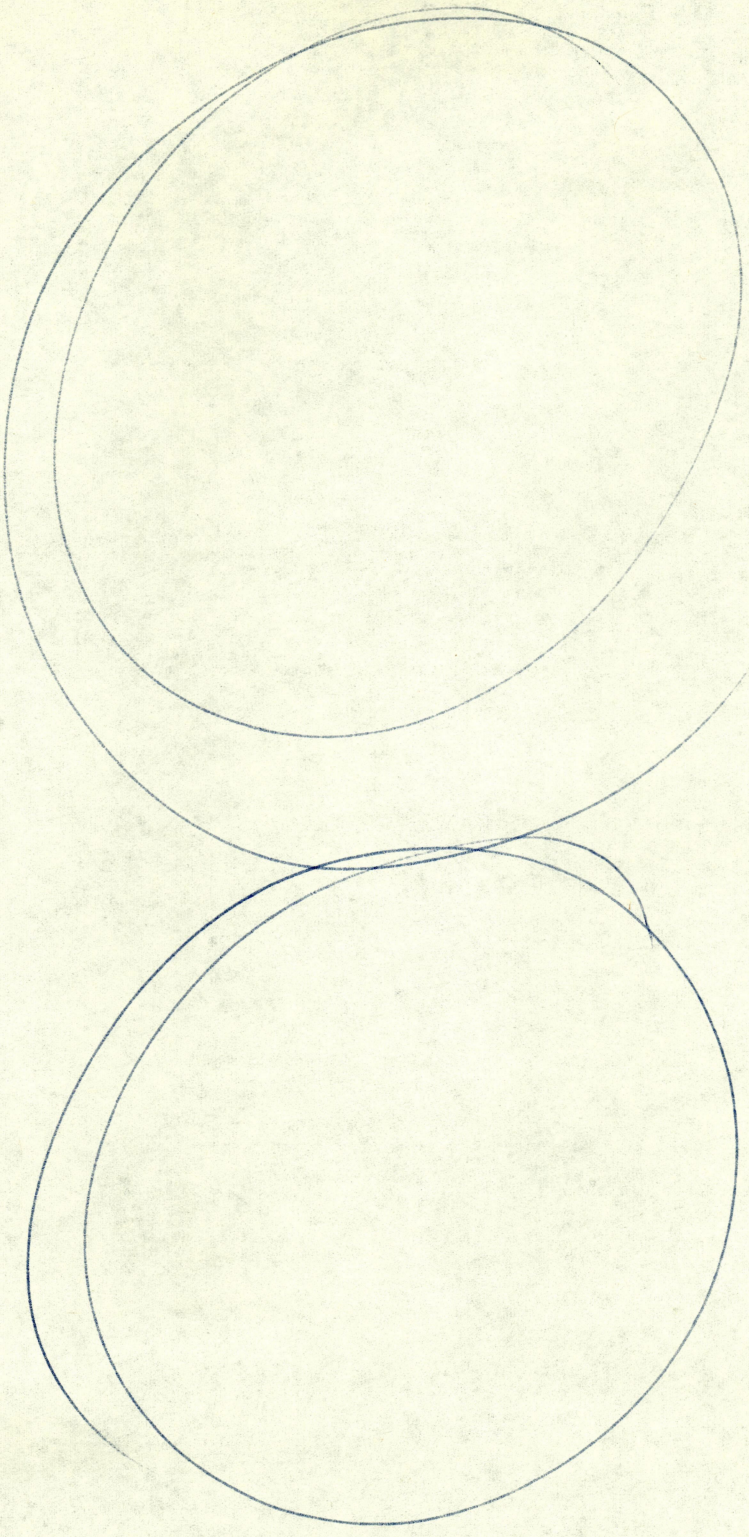
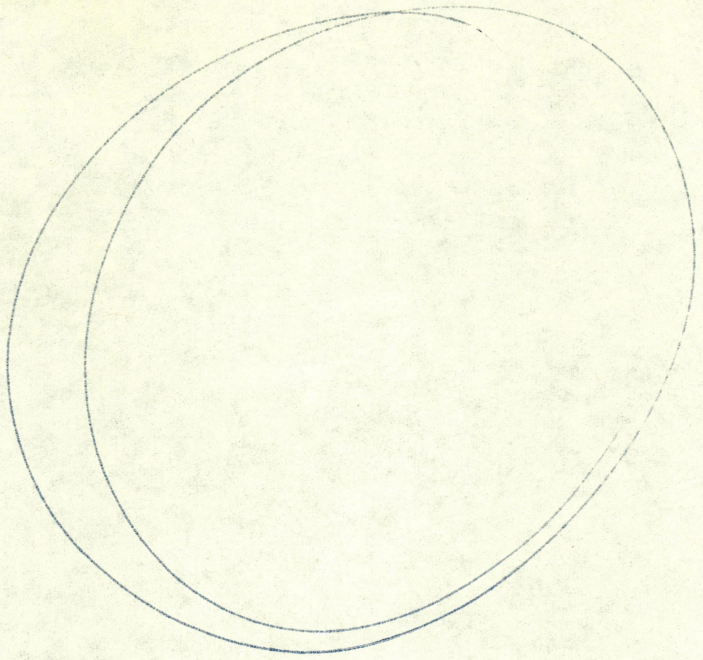


PLATE 13.

Varieties of the Slanted Seven Feather

1878
T-2



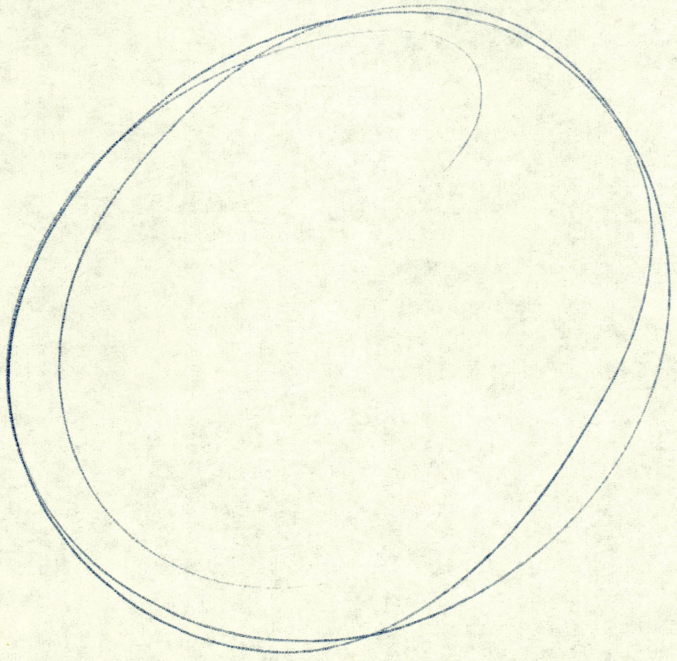


Plate 14

Missing Tail Section

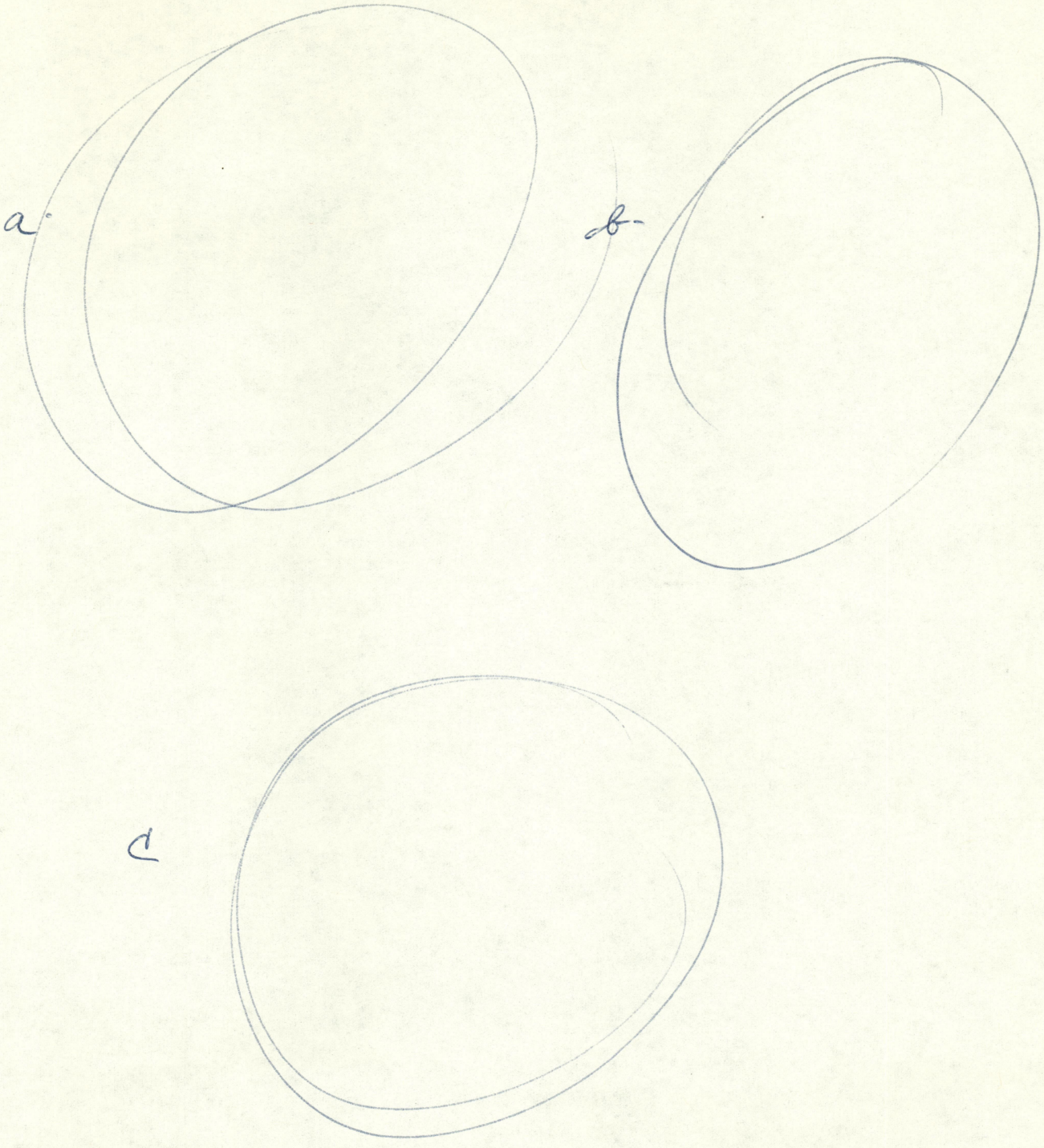
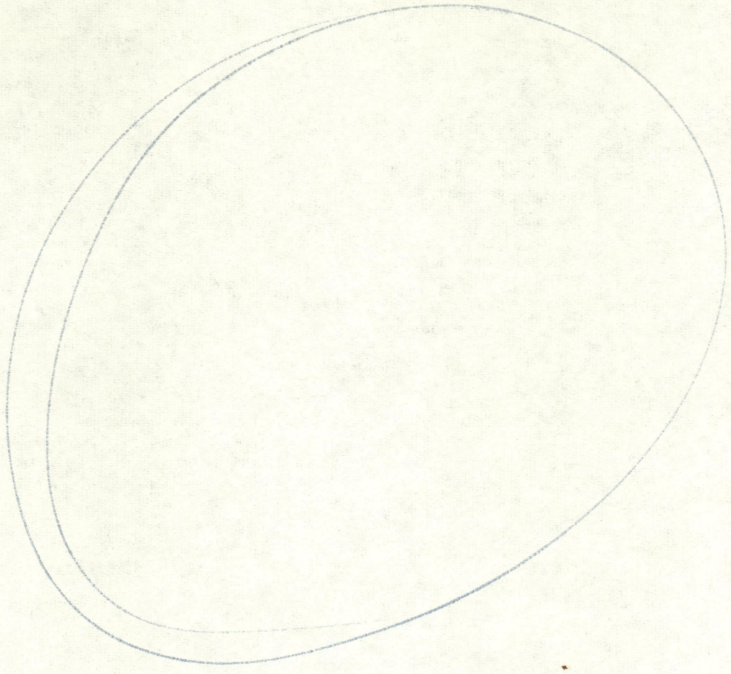


Plate 15.

The 1880-CC/79 overstrike



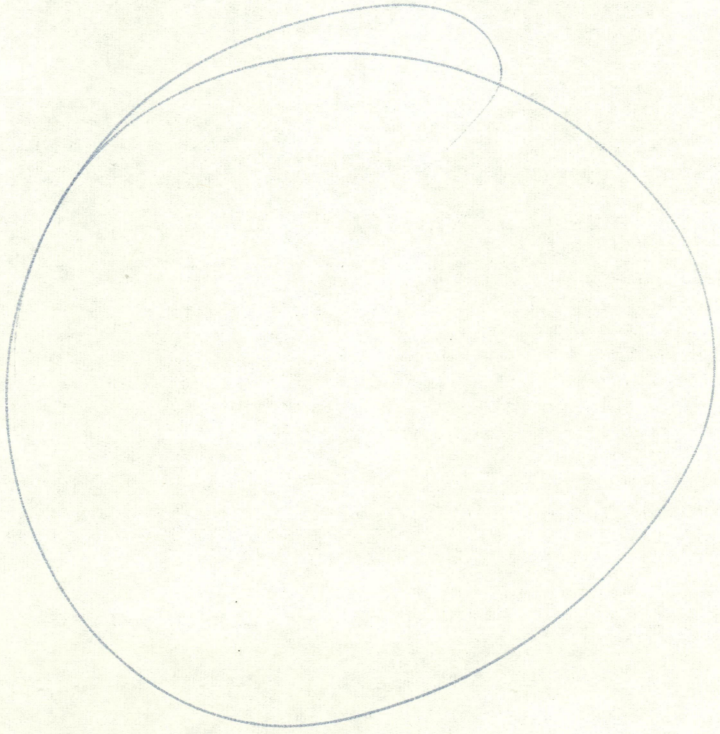


Plate 16.

Earliest
The ~~First~~ Primary Dollar

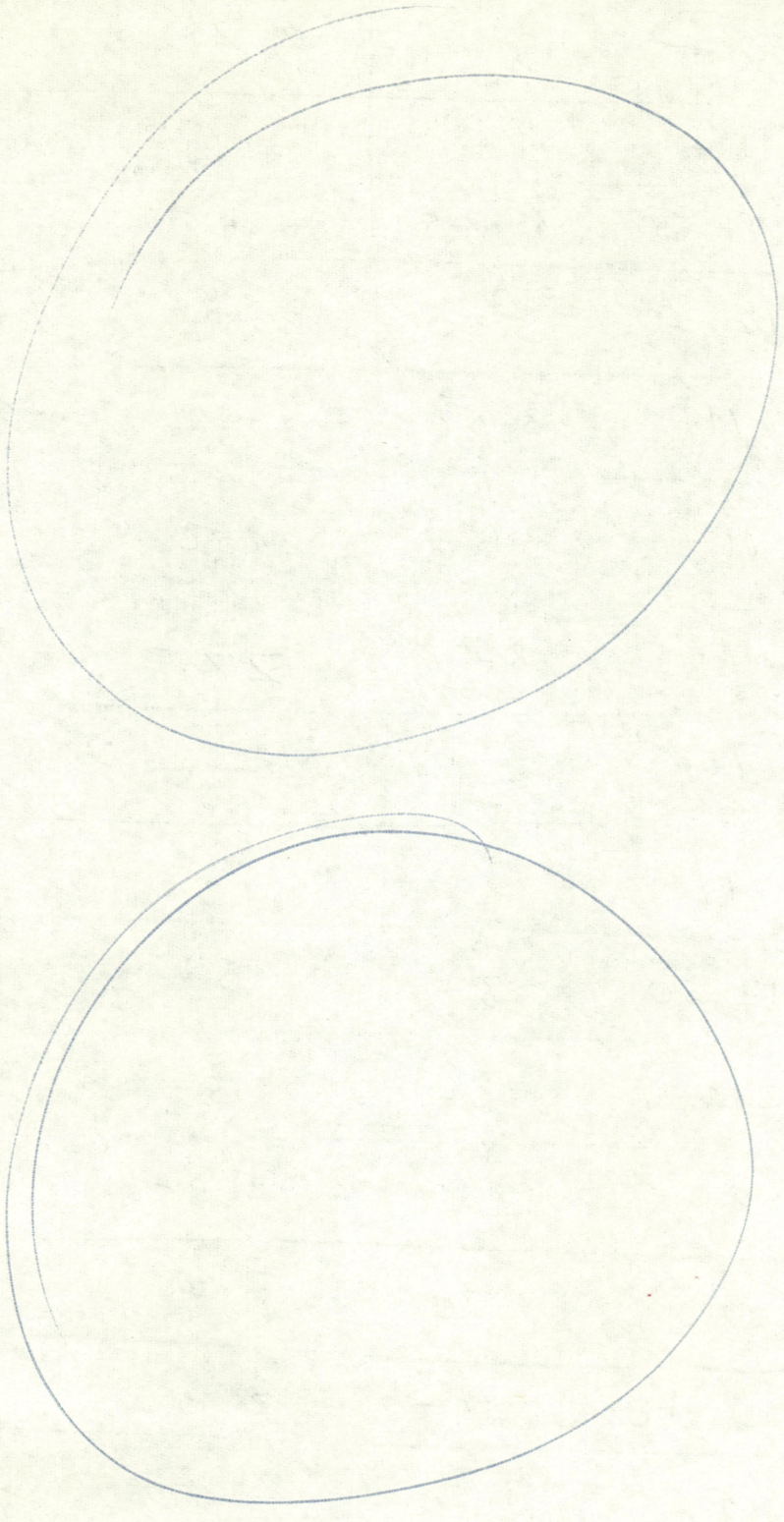
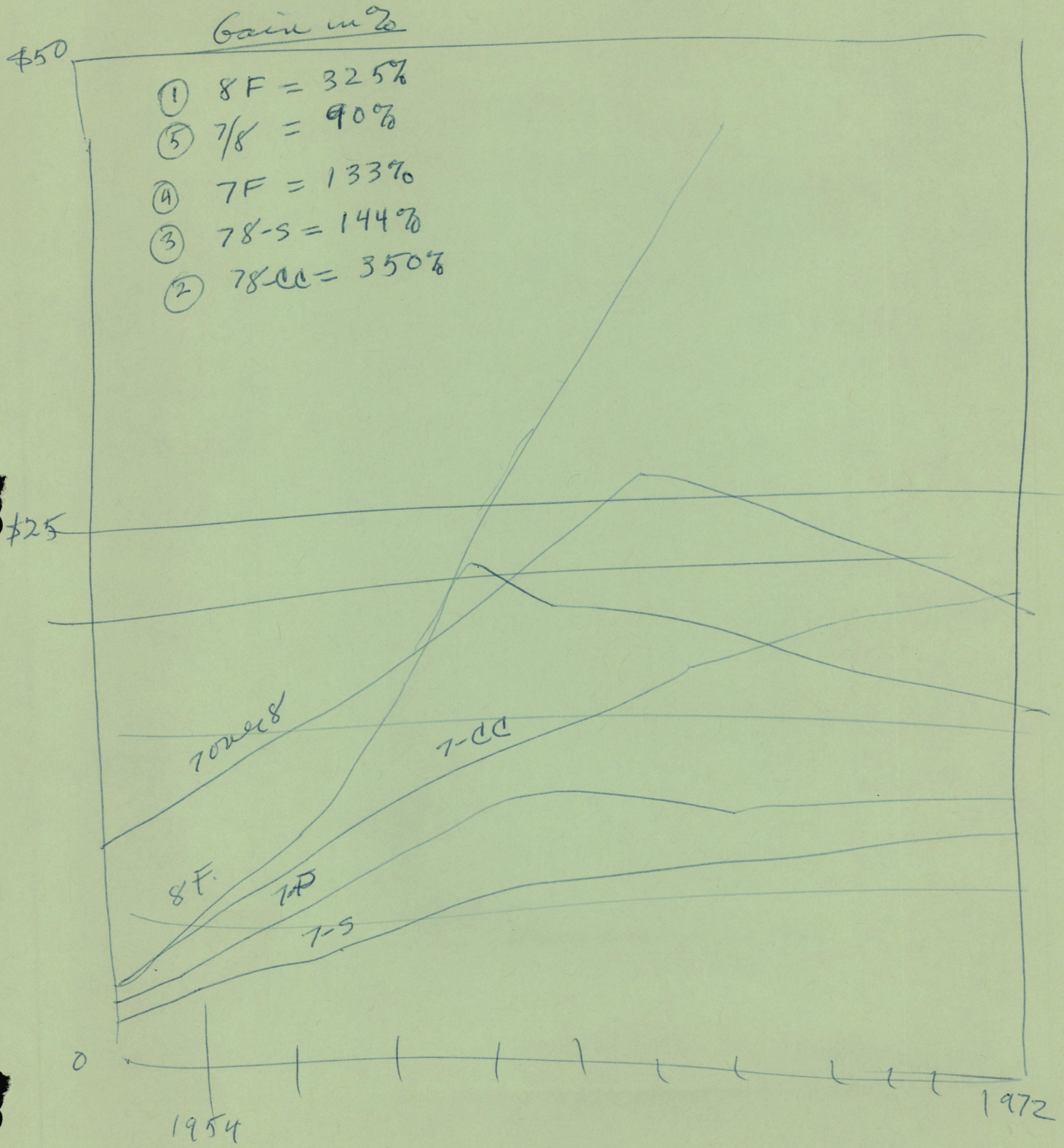


Plate 17.

1954-1972 →

	8F	7/8	7F	78-S	78-CC
54	4-	10.~~50~~	3-	2.25	4-
55	4-	11-	3-	2.50	4-
56	5-	11.50	3.25	2.50	4.25
57	6-	12.50	3.50	2.50	4.50
58	10-	11-	3.50	3-	4.50
59	10-	11-	3-	2.50	4.50
60	10-	11-	3-	~~3.75~~	5-
61	10-	11-	3-	3-	7.50
62	10-	11-	3-	3-	7.50
63	10-	12.50	3-	3-	7.50
64	6-	10-	3-	3-	7.50
65	23-	20-	2.50	2.25	10-
66	20-	25-	3.75	2.50	11-
67	20-	22.50	4-	2.50	11~~.00~~
68	11-	15-	3.50	2.50	9-
69	11-	16-	4-	3.50	11-
70	15-	18-	5.50	4.75	16-
71	15-	17.50	6.50	5-	16-
72	~~15~~ 17-	~~20.00~~ 19-	~~7~~ -	5.50	~~18~~

Prices of the Morgan First Year Dollars from 1954 – 1972 *



* taken from "A Guide Book of Uncle Sam Coins – by R S Yeoman

Figure ~~4~~ 8.

Comparisons of First year coins with the Morgan Eight Feather.

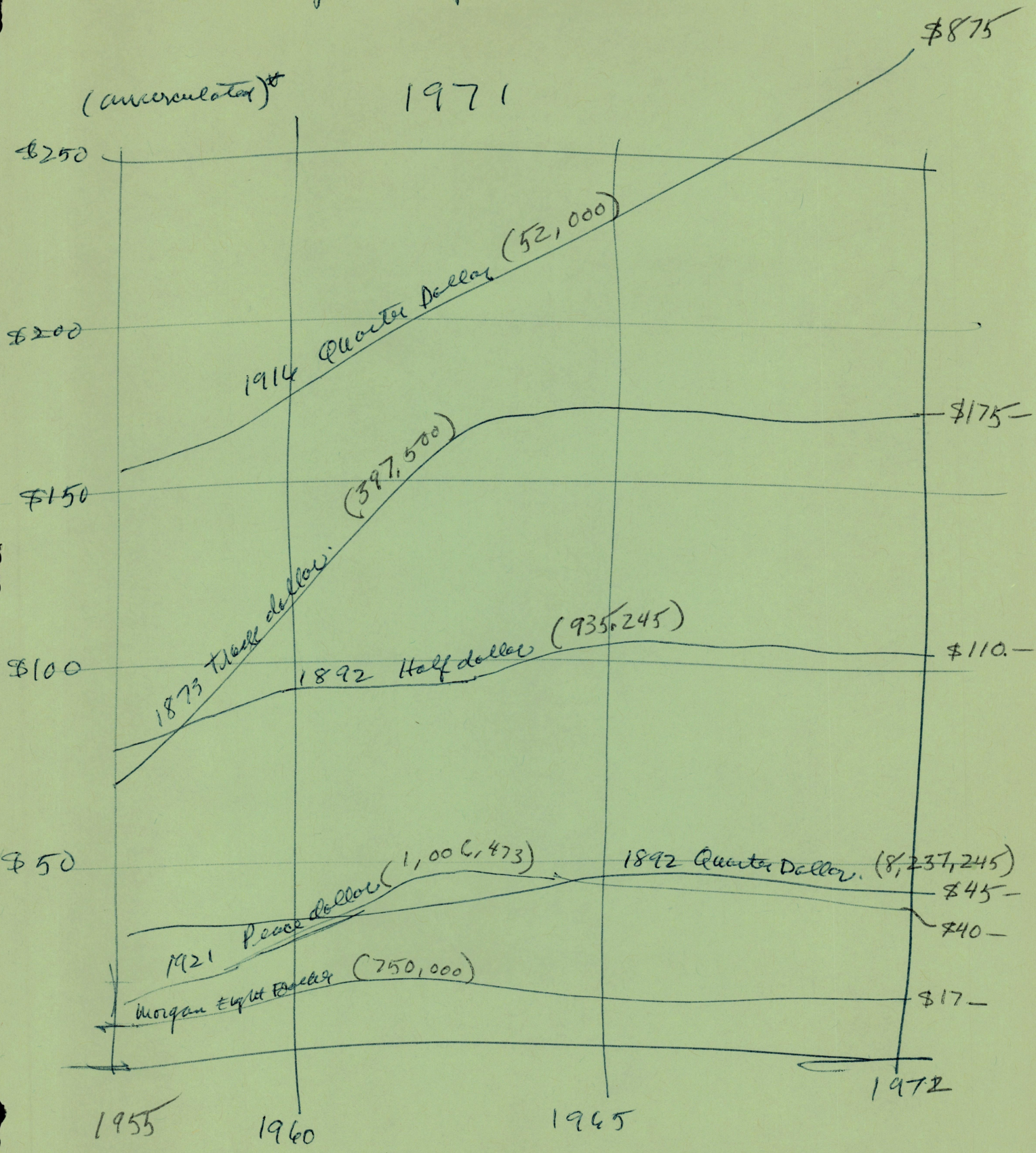


Figure A 9

Comparisons of coins of approx. date and Mintage ~~of~~ the Eight Feather dollar (Primary and Secondary together)

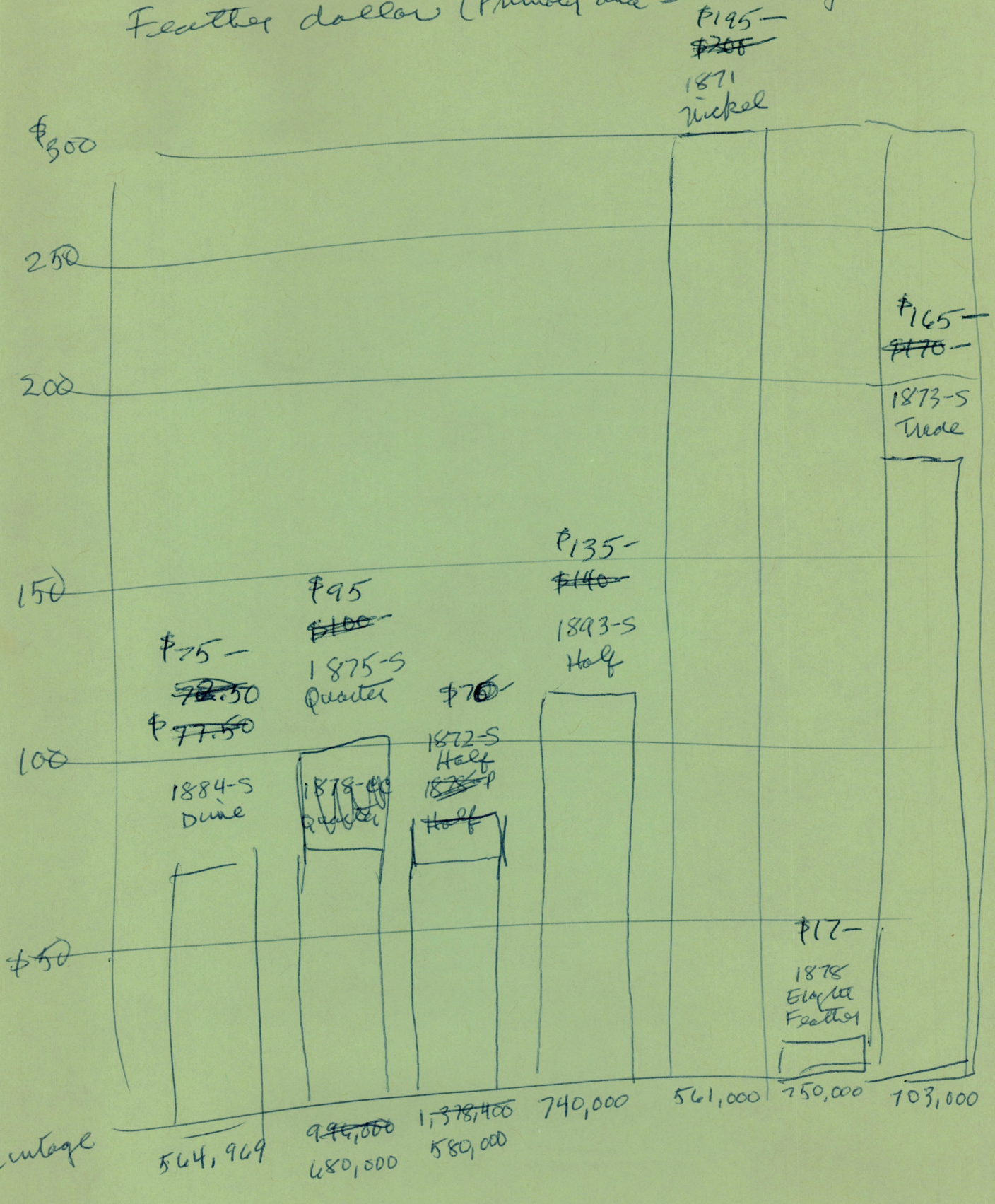


Figure ~~Con~~ 10.

THE AMAZING MORGAN '78s

(Original Copy)

THE AMAZING MORGAN '78s

Victor J. Michonski

TO GAY

who understands

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V. Some Thoughts on Scarcity

Part 2 THE MIDDLE

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PREFACE

I feel that every serious collector should share the knowledge he has gained from his specialty so that others can follow and add to what is already known. For there is nothing more exciting, to a collector, than to find that he has several rare coins in his collection that have been, only recently, brought to light. Numismatics is a fascinating field where it is always possible to find something new, even in the oldest series.

The entire Morgan dollar series from 1878 to 1921 is becoming too big and expensive for the new dollar collector to complete; but a first year type set, with its many varieties, can make a fine addition to any collection.

One of the reasons we have learned so little about the Morgan dollars is that they were never a popular series with collectors. No one knows, even to this day, what the exact mintage is for each year. It is only recently that the government has released its vast holdings of dollars.

As late as 1952, Morgan dollars were in complete disrepute. Wilfrid Dellquest, in a charming little book, wrote, "Most silver dollars coined since 1870 are relatively common and worth face value only."1 In 1965 I could still buy a roll of BU 1885-O dollars for $25. Just before the silver dollars disappeared from Las Vegas, a pit boss displayed an almost complete set of Morgan dollars he had picked up off of the tables.

AMAZING '78s - VII

I began a general collection of Morgan dollars a few years ago, but became interested in the first year, when I picked up an 1878-P Seven Feather that had an incredible number of die breaks; and began to wonder why the mint had allowed such a dollar to be put into circulation. This led me to the study of the entire first year, and the discovery that there were two major varieties of the Eight Feather dollar. One was common, but the other quite rare.

In order to study this early variety more closely I began to run into some unusual situations. At a show I would ask to see all the dealer's Eight Feather dollars. When I examined them all, and said that they did not have the variety I was looking for, the dealer would invariably say that there was only one kind of Eight Feather. When I would tell them that there were two varieties, they either did not believe me, or begin to question me. One dealer said it was impossible since he was a dollar expert.

Later, I met a dealer that said a customer of his always asked for a particular Eight Feather dollar, the kind that has a doubled date on the obverse; and was willing to pay double the retail price for any of them. Then I knew that others were coming close to what I was looking for. The doubled date is one of the usual characteristics of the early dollar.

Finally I found what I had hardly dared hope for; a transitional dollar which definitely showed the obvious step between the early Eight Feather and the final Eight Feather variety.

I have searched three years for others, and I have found only four more -- they must be quite rare.

Numismatically speaking, these are exciting times. New research is uncovering many new things for the collector.2 It is fitting that the Morgan dollars gain new stature now that the Eisenhower dollar has been added to an illustrious family of coins.

What follows is a collector's look into a long neglected series of intriguing dollars.

Victor J. Michonski
Arcadia, California

Notes

1. Wilfrid Dellquest, M. Barrows and Co., 1952
   United States Coins, A Guide to Values.

2. Especially interesting is the whole field of 1880 overdates that was so ably researched by Ted F. Clark.

INTRODUCTION

Every coin that is minted goes through an evolution from the time it is first needed, to the time the coin is sent out into the world. We only see the finished product and usually have little or no idea of the many problems and stages the coin must go through before it is an acceptable end product.

With most coins the problems have been relatively simple, but not with the Morgan dollar! Here was trouble by the barrel-full. Morgan must have been either very young, very strong, or both, to attempt this almost impossible task.

There were nine major obstacles to its success. They were:

1. Bitter rivalry with Barber, his superior.
2. No time to adequately prepare for the new dollar.
3. Many mistakes in manufacturing the dies.
4. Greater quantity needed than ever before attempted.
5. Inadequate minting machinery.
6. Poor metallurgy.
7. Too much hand work on each die.
8. No help from the Branch Mints for a long time.
9. Too many critics and bosses.

When I first began to study this dollar I couldn't believe all the things that happened to it; and <u>all</u> in the first year!

What began as a general study of all the Morgan dollars

soon narrowed down to the first year. For here was where it all happened.

As my studies continued, I began to find things that I could not find in any reference books. I began to ask dealers questions about these first year dollars. Some gave me helpful answers, others said there were too many varieties and they didn't have the time to know them all. As time went on I found a different and intriguing picture of these first dollars, and some of the answers to my questions. I hope that this information will be helpful to other collectors, especially those who wish to start a dollar collection.

I believe this first year group is grossly undervalued due to lack of understanding of their importance to the entire series. There are far fewer of these dollars in BU then is generally believed, because almost all were put into circulation, and only a few people could afford to put them aside in those days.

I have broken the dollar down into chronological order, starting with the Eight Feather and ending with the 1880-CC/79 overstrike. While this may seem to be going beyond the limits of the first year, in this study, it really is not since the overstrike still has an 1878 reverse.

I have carefully read all the available material I could find on the Morgan dollar and wish to acknowledge my indebtedness to the many writers who have given me the necessary background needed for an in-depth study of this field.1

The ideas I propose are entirely my own. They are not a quarrel with anything written before, they are simply the conclusions I have made for myself after five years of study.

All the photos were made by myself to insure absolute clarity. However, even greatly enlarged photographs are sometimes indistinct and misleading. A good case in point is the berry count on the reverse wreath. It is very difficult to tell whether they are double-sided single berries, or in fact two separate berries. I sometimes suspect that Morgan did not really care how many they added up to, although it becomes very difficult to make an accurate count of them.

This study is not meant to be an accounting of every possible die combination, but simply a picture of what to expect, on the average, within each series. It is recognizing the basic types that is important. Some of the ideas will seem to differ with what has been written recently; I prefer to think of it as simply looking at the old dollar in a new way.

I have given no more history than I felt was absolutely necessary to understanding the events leading up to the Morgan dollar.

My hope is that other collectors will take a closer look at my favorite dollar, especially the first year.

NOTES

1. Especially to Leroy C. Van Allen whose thorough research into the beginnings of the Morgan dollar left little to be said. I highly recommend his excellent book, Morgan and Peace Dollar Varieties, for those who wish more detailed information.

POLITICS AND MONEY

To better understand the Morgan dollar we must go back a few years to the close of the Civil War.

Inflation, during the war years, was followed by a depression with lower prices. The basic U.S. currency was a large note called a "greenback." Many felt (farmers especially) that to print more of this cheap money would result in higher farm prices and easy credit; but the conservatives felt that the amount of money should be reduced, and the country be made to go on the gold standard.

A strange shift in circumstances took place during the 1860s and early '70s, resulting in one of the greatest political battles in our history.

Silver, which was expensive in the '60s, began to slide in price as new silver deposits were found in Nevada, Colorado, and Utah. Gold production, on the other hand, was declining. At first no one wanted to sell their silver to the government, because the market price was higher than the 16 to 1 (silver to gold) ratio which the government was willing to pay. By the middle '70s, silver prices had fallen drastically below the 16 to 1 ratio and people rushed to sell. But the government wasn't buying any, and in fact neglected to tell anyone that they had stopped minting silver dollars in 1873.

When this became known it caused such a furor that the cry was heard throughout the nation as "The Crime of '73." Silver now became a national political issue, and the

green-backers decided to shift their support to the silver cause with a demand for unlimited silver coinage at 16 to 1, along with the mining interests who hoped for a big profit.

The conservatives felt that free silver was better than unlimited greenbacks, so in November, 1877, Richard P. Bland introduced a bill in the House of Representatives for the free and unlimited coinage of silver, at a ratio of 16 to 1.

However, in the Senate, The bill was amended by Allison of Iowa to limit the purchase of silver at the market price; to not less than two million nor more than four million dollars per month.

President Hayes, a conservative Republican, vetoed the bill, but the Congress in a burst of enthusiasm passed the bill over the presidential veto. Bland denounced the Allison compromise, saying that they had betrayed the people, and much to his chagrin it became known simply as the Bland-Allison Bill.

And so, here were the events that led up to the Morgan dollar. (<u>If the reader is a beginning dollar collector, he should read Part 5, Section XIV first</u>).

AMAZING '78s - XV

Here is an exciting approach to type set collecting. It breaks down the First Year Morgan dollars into many new varieties, and a type set can be as small or as complete as a collector may wish. 1878 was indeed a vintage year.

HERE ARE SOME OF THE THINGS THIS BOOK WILL COVER:

1. A breakdown of the Eight Feather dollars into three major varieties; to be called the PRIMARY, SECONDARY, and TRANSITIONAL.
2. A classification of the engraved feather varieties, on the SECONDARY dollars.
3. The discovery that the Seven over Eight Feather dollars not only have from one to eight feathers showing, but that there are two kinds; one with 17 berries, and the other with 18 berries.
4. Several new varieties for the error collector, such as the "disappearing tail", and the "missing curls".
5. An overstrike that runs from 1880 to 1878.
6. A dollar that was probably the first variety that Morgan minted.
7. And an estimate of the rarity of each variety.

GOOD HUNTING!

PART 1

THE BEGINNING

I. THE PROBLEM

Of all the dollars in the Morgan series, the Eight Feather is the most fascinating, colorful, and legendary; yet it is one of the least appreciated, or understood.

Let's first see what is generally known about the first year mintages. The Eight Feather was the first variety designed by the Philadelphia Mint. About 750,000 were minted. It was followed by the Seven over Eight Feather variety, a strange product of circumstances, with no known mintage (perhaps a little over 500,000). The Philadelphia Parallel Seven Feather variety followed with a mintage of 9,759,000, and the Branch Mints produced 9,774,000 at San Francisco. Carson City added 2,212,000 to the total.

The final variety, started in 1878 but seen primarily in later years, was the Slant Feather, and was produced by all mints. It's the lower, heavier design that is generally associated with the Morgan dollar. The dies, however, were interchangeable, and earlier varieties were used for several years. For expediency we call the Parallel Seven Feather, the '78 reverse, and the Slanted Seven Feather, the '79 reverse.

What is really so surprising is that we know so little about a coin that is nearly 100 years old. granted the government kept most of them in its vaults, but it was really a lack of interest by the collectors that kept the price very near face value for the majority of dollars, and gave

the dealers and numismatists almost no incentive to study them.

Even today, the real mintages are a mystery. There is no record of what years the government melted, and how many. We don't know how extensive the meltings in Europe were. I remember agents buying up all the circulated they could at $1.25 and shipping them to Ireland, to be melted or used for jewelry. Many were used for bar decorations and displays of all kinds. I have seen saddles and cars inlaid with silver dollars, and there are thousands of people walking about with silver dollar money clips and well-worn good luck dollar pieces in their pockets. And how many were converted into Indian jewelry?

Just to show how uncertain we are, check back on the catalog prices of Morgan dollars for the past ten years and notice how the prices have fluctuated year after year for each dollar.

So it is not surprising that very few real contributions have been made in the Morgan Series 'till now. Collector interest has been growing rapidly in the last few years with the realization that these dollars are far scarcer than is generally believed. The first year dollars were, for the most part, issued into circulation, and brilliant uncirculated pieces are becoming harder to find.

We know that Morgan was under intense pressure to produce working dies for the new dollar. The Bland Allison Bill, just passed by Congress, stated that two million dollars must be minted each month; this was an unheard of sum for

that time. In the 10 years of minting the Bust dollars, they struck only 1,539,196, which averaged out to 12,826 per month. In the 34 years of minting the Seated dollars, they only struck 5,000,000, which only averaged out to 9,800 per month. And in the years from 1873 through 1877, they struck 32,398,560 which still only averaged out to 180,000 per month -- a far cry from 2,000,000!

The story of the Morgan dollar began in the first months of 1877. Both ~~Charles E.~~ William Barber and George T. Morgan submitted designs for a new dollar; but it was not till after the middle of February, 1878, that Morgan's dollar was chosen. The Bland Allison Bill was passed on February 28th, and the pressure was on to produce a minimum of two million new dollars each month. Here was a new untried design, very complicated compared to the Seated dollar, to be minted immediately, in unheard of quantities. Barber, the Chief Engraver, was miffed because his design was rejected in favor of his young assistant, who had only recently come from England. Morgan knew that no matter what happened, he would get very little cooperation from his superior.

We know Morgan's early trials were failures. The design was too fragile, and the relief too high for proper coining. He made another silver impression from his first die, but no one was satisfied. Change after change was made. The relief was still too high, and the devices squashed under the pressure needed.

Somewhere in the process the seven feather pattern was

changed to eight feathers. Time ran out with the passage of the Bland Allison Bill. Working dies were begun, but every die needed individual work from engraving to polishing the field. New hubs were impressed into the old dies to make the first dollars. The result was a disaster. For sheer doubling nothing has ever matched this dollar. Doubled profiles, dates, stars, Liberty, legend, olive branch, arrows; and to make matters worse, the relief was still too high, resulting in a poor strike.

But Morgan's work had only begun. He had four major things working against him: the constant breakdown of the presses due to the great pressure needed; the slowness in producing the dies; the lack of help from the Branch Mints; and the constant changes of his supervisors. A lesser man would have had a nervous breakdown.

That he overcame all these problems and gave us a dollar that was minted, almost without change, for 43 years is truly amazing.

II. THE EIGHT FEATHER PRIMARY

The Eight Feather is my favorite because it is unique. There is no other dollar like it in the series. It was the first to be minted, and only lasted two weeks, then was replaced by the Seven Feather. Why? We don't know. The pattern was seven feathers. Did someone make a mistake?

A dealer at a coin show once told me that he had a customer who would buy any Eight Feather dollar that had a doubled date, at a premium. This collector obviously knew that this coin was rarer than the ordinary Eight Feather, however he didn't have the entire picture, as we shall see.

It is true that the majority of the PRIMARY Eight Feather dollars do have doubled dates, but not all of them. I would guess that about 15 out of 20 have doubled dates. As far as I know, there are no SECONDARY Eight Feather dollars with doubled dates.

TWO MAJOR EIGHT FEATHER VARIETIES

Research shows that what was originally thought to be two miner varieties of the Eight Feather dollar are, in fact, TWO COMPLETELY DIFFERENT MAJOR VARIETIES. The first is the rarest and earliest, and will be called the Eight Feather PRIMARY. It is a fragile design with thin lines, flattened berries, and very badly doubled. Yet, it is the first and therefore the most important.

There are NINE major differences between this first variety and the second, which shall be called the Eight Feather SECONDARY. (They will be designated as MP-1 and MS-1)

There were many different dies used in the first year for both the obverse and reverse, and a complete list (if we had such a list) would become very tedious. Fortunately for the average collector, only a few key points are necessary for identification purposes.

The differences are so apparent that with a little practice each variety can be picked out of a group of dollars without a glass.

THE NINE MAIN CHARACTERISTICS OF THE EIGHT FEATHER PRIMARY: (See Plate 1)

1. THE EAGLE HAS AN EXTREMELY SHARP BEAK

   This is the outstanding feature of the PRIMARY Eight Feather dollar. It is razor sharp, and probably was changed because it tended to break down under the pressure needed to bring up all the devices.

2. THE EAGLE HAS TWO TONGUES

   The mouth of the eagle looks strange. It is devided into four parts and seems to have two tongues, which may be caused by doubling.

3. THE LEGEND IS CENTERED BETWEEN THE WINGS AND DOES NOT TOUCH

   The legend is weak and usually doubled. It is the only time Gothic letters were used on our coins.

4. THE WREATH HAS AN EXTRA BERRY THAT THE SECONDARY DOES NOT HAVE

   There are two berries on the left side of the wreath,

THE COMPARATIVE MINTAGES of the Eight Feather dollars is of course purely guesswork, but based on a running count, for the last five years, we may be able to come close to the actual percentages.

If we start with the assumption that 750,000 Eight Feathers of all kinds were minted, then we will have 90% or 675,000 of the SECONDARY dollars. 8% or 60,000 will be PRIMARY dollars, and 2% or 15,000 will be the TRANSITIONAL variety.

We can safely assume that at least half of these have been either melted, lost, or destroyed. Of these, about 10% will be uncirculated. This doesn't leave very many choice sets that can be assembled. However, as the prices are still reasonable, many collectors will be able to complete their sets before the prices rise prohibitively.

PART 2

THE MIDDLE

VI. THE SEVEN OVER EIGHT FEATHER

Here is one of the strangest coins in the entire U.S. series. In fact, nowhere is there anything like it. It can only be called "Emergency Money". I am convinced that it was minted only to save time. There was no other way to produce the needed dollars required by law. Someone, probably Linderman, the Mint Director, decided that they must change to seven feathers. As there was no time to make new dies, the only answer was to strike a new hub into the old dies, and keep minting. Meanwhile new dies could be made.

THE MAIN CHARACTERISTICS OF THE SEVEN OVER EIGHT DOLLAR:

1. The outstanding characteristic, of course, is that one or more of the eight feathers is plainly visible beneath the seven feathers of the eagle's tail. This is shown in Plate 7 and Figure 7.

2. The wreath usually has 17 berries.

3. The gothic legend, on the reverse, does not touch the wings.

4. The "A" in AMERICA touches the wing -- the Eight Feather does not.

5. The wreath has been completely redesigned.

6. The eagle's beak is neither sharp like the PRIMARY or as blunt as the SECONDARY.

7. The eagle's left wing has a "hole" in it.

8. The tail has metal between the arrows and the olive branch.

It has been suggested that if a variety were to have no feathers visible, it would be impossible to tell it from an ordinary seven feather variety. But, this is not possible. The Eight Feather always has a prominent knob beneath the olive branch, and is never quite covered by the overstrike; also the shaft of the arrow is usually longer on the Eight Feather and is quite visible.

I have looked for a no-feather variety, but have never found one. I have seen several so-called one feather types, but on closer examination they always have a vestige of other feathers, not completely ground away. The most common seems to be the four feather variety; and many collectors will not buy one with less, notwithstanding the fact that they are rarer. Someday, it will be standard practice to have as many varieties as possible.

The Seven over Eight has always been considered rarer than the Eight Feather, however, now that the Eight Feather can be separated into several rare varieties of its own, the Seven over Eight must take second place.

VII. VARIETIES AND SCARCITY

THE 17 AND 18 BERRY REVERSE

One of the most interesting facts I discovered about the Seven over Eight dollar is that there are <u>two</u> varieties. One with 17 berries and the other with 18 berries. (See Plates 7 and 8).

The 17 berry is the most common, and the question comes to mind, do all the types of feathers showing in the 17 berry dollar duplicate those showing in the 18 berry? As far as I can tell, <u>no.</u> For I have found only four of the 18 berry variety, and they all have four feathers showing, and <u>all</u> have the same obverse.

The outstanding features of the 18 berry obverse are: strong letters, with a curved serif "I"; a lack of any doubling: the broken string on the cap; and the heavy rounded inner ear.

The 18 berry variety again poses the problem of scarcity. I have found only four, and they are all identical. Does this mean that only one die was used? Or were there more? More examples will have to be found before we know. They were only minted for a short time, and I believe that they will prove to be scarce.

No one really knows how many Seven over Eights were minted, but it may be safe to guess that the total is less than the Eight Feather. Figure 7 shows some of the various tail feather configurations.

PLATE 7

The Seven over Eight Feather -- 17 berry (MSOE-1)

PLATE 8

The Seven over Eight Feather -- 18 berry (MSOE-2)

FIGURE 7

Varieties of the Seven over Eight Feather.

THE FOUR AND FIVE FEATHER VARIETIES are probably the most common, yet many collectors will not buy any other. I have seen dealers that practically give away dollars with only two or three feathers showing, yet they are far scarcer. One very interesting type seems to have only one feather, but on closer examination the other three feathers can be seen, almost ground away.

If there is a no-feather variety it will probably never be spotted, for only the slightest bit of metal will be showing underneath the olive twig to prove it is a true Seven over Eight.

It will be interesting to see if any 18 berry varieties will have more than four feathers showing, for until now I have never found any other number.

VIII. THE PARALLEL SEVEN FEATHER

While it is usually the reverse that is studied for identification purposes, it was a very unusual Seven Feather obverse that first aroused my interest in the Morgan series.

The dollar was BU, yet the die was so badly worn that the nose was detached from the lip, and the mouth seemed to be open. Since then I have seen hundreds of different degrees of wear on this Seven Feather, but none as badly worn as this first one seen in Plate 9.

The pressure must have been tremendous by this time to let a die become so worn. Two million coins had to be minted immediately, with no help from the Branch Mints, for at least two months. So much hand work had to be done on each die that it was impossible to give the work to anyone else. This was the first variety to have a long run.

As far as I know, all Parallel Seven Feathers have only 17 berries. Besides the nose and mouth deterioration, there is one other unusual feature on the obverse. It's the "missing curl". (Plate 10a shows this). The entire tip of the curl is missing near the designer's initial.

The reverse side is also the victim of long overused dies. In many of the dollars the eagle's right wing is almost torn from its body, and the famous broken "D" can be seen on many of the coins. (See Plate 10b). Another is the "broken twig". (See Plate 10c). And the tail above the arrow shafts does a disappearing act. (See Plate 10d, 10e, and 10f).

The dies used for the Parallel Seven Feather dollar were literally worn out before being replaced. From April to June, Morgan had no other help, but ~~on~~ about the first week in June enough new dies were made to send to the branch mints at San Francisco and Carson City.

It was at this point that Morgan must have heaved a sigh of relief, and thanked Providence that the worst was over.

MAIN CHARACTERISTICS OF THE PARALLEL SEVEN FEATHER DOLLAR:

Reverse

1. The eagle usually has a small "hole" in the left wing, which gets progressively larger as the dies wear down. In the last stages there are two large holes in the eagle's left wing, and the right wing looks as if it is torn away from the body.

2. The wreath has 17 berries, and is quite different from the Eight Feather.

3. The legend does not touch the wings, and many of the dollars have extensive retooling between the letters.

4. The "A" in AMERICA touches the wing.

5. The wreath has a flattened effect, and many of the berries are squashed.

6. The olive twig, in many cases, has leaves that are detached from the stem.

7. The eagle's beak is hooked, but is neither sharp nor blunt.

Obverse

1. The date is never doubled, but the LIBERTY lettering usually is.

2. The strike is usually quite flat in comparison to the earlier dollars.

3. When the dies become worn the nose separates from the lip, and the mouth seems to be open.

4. The center of the ear runs from a sharp point to a well rounded form.

5. The "I" in PLURIBUS has usually either a solid straight serif, or a weaker curved one.

PLATE 9

The Parallel Seven Feather (MPSF-1)

PLATE 10

Varieties of the Parallel Seven Feather

PART 3

CALLING IN THE TROOPS

IX. THE SAN FRANCISCO MINT

By the time Morgan began minting the 1878-S dollars about 11,000,000 dollars had been struck in Philadelphia. Another 9,700,000 would be minted in San Francisco.

The dies sent to the San Francisco Mint (parallel seven feather variety) proved to be better all around than those previously used in Philadelphia. In fact, they were so good that it makes them seem almost dull from the standpoint of interesting varieties (Plate 11a).

On the obverse, for the most part, the profile is strong. Only a few have a slight doubling of the "liberty". The reverse is also stronger. The eagle's wings, which were nearly torn away from the body in the Philadelphia Seven Feather, are well attached. The lettering is solid, and everything is generally sharp. It still has 17 berries.

One of the outstanding features of the 1878-S (and this reverse is also found with the 1879 obverse) is the broken "R" in the legend "trust", making it "tiust". There is no way of knowing how many dollars were the victim of this filled die, but I have seen a good many of them (Plate 11b).

Just to end this on a happy note for variety seekers, I have recently found a classic example of the "missing curl" variety (Plate 11c). The profile is stronger than the Philadelphia Seven Feather (Plate 10a), yet the curl has deteriorated far more, and the surrounding hair has separated. The die , at this stage, must have been filling very rapidly. The strange part is that the fourth star,

to the right of the date, is broken on both dollars. In a way it is unfortunate that this is the least interesting dollar in the series. Even the Carson City dollar will be studied with more zeal because it is rarer and because it is part of the entire Carson City type set, running from 1878 through 1893.

However, I am hopeful that many more varieties will be found as the mintage was very high, and many fine examples are still easily available.

The 1879-S with the 1878 Reverse

Dies of one year were mixed with dies of another whenever it was convenient to do so. One of these is the 1879-S with the '78 reverse (parallel feathers). While San Francisco used this reverse only in 1879, Carson City used it as late as 1880.

This San Francisco dollar is quite scarce in BU, and will be considered as part of the 1878 group. The only outstanding features worth noting are the parallel lines in the obverse wheat leaves and the deep pitted dots in the cotton blossoms. The reverse legend sometimes shows the "TIUST" made by the missing "R" in the word "TRUST". (Plate 11d).

MAIN CHARACTERISTICS OF THE 1878-S DOLLAR

Reverse

1. Completely new dies were made for the Branch Mints. The entire design is bolder and well struck. The weaknesses of the Parallel Seven Feather are now almost entirely eliminated.

2. The wings are well attached to the body, and the "hole" in the left wing has almost disappeared.

3. The wreath has 17 berries.

4. The legend does not touch the wings, and many have the famous "TIUST" error caused by a filled die.

5. The wreath and the olive twig are sharp and well defined.

6. The eagle's beak is neither sharp nor blunt.

7. The "S" mint mark is below the bow of the wreath.

Obverse

1. The date is never doubled, but at times, the LIBERTY lettering is.

2. The profile is usually very strong, and never becomes broken like the Parallel Seven Feather.

3. The letters are strong and well blocked.

4. The only outstanding error is the "missing curl".

PLATE 11

The San Francisco Mint -- 1878-S

X. THE CARSON CITY MINT (1878-CC)

The "CC" dollar occupies a strange position in the Morgan Series. It is an essential part of the 1878 type set, and it is also collected as the first dollar in the entire Carson City Series running from 1878 through 1893. Because of its popularity, its price at this writing is higher than the Eight Feather, despite the fact that its mintage is three times as large.

The Carson City dollar is essentially the same as the 1878-S. All its devices are sharp and well struck. Many of the dollars show extensive retooling in the Gothic legend. The obverse, remarkable for its lack of doubling, usually has the fourth star, to the right of the date, broken. All in all, it is a very impressive dollar. Many have frosted surfaces; a condition that seems to be lacking in the earlier examples. (See Plate 12A). Some of the finest examples I have seen have rotated dies; these are especially sought after.

The 1878 reverse was still being used in 1880. It seems that old dies were pulled off of the shelves whenever they were needed.

Three main mint marks were used. The first was thin and open. The second was very fat, with a heavy "dot" in the middle of each "C". The third was medium in weight, with the centers partially filled.

If you like the unusual in a dollar, here is something to think about. All of the dollars that I have seen with

the fat, filled "CC's", have an extra piece of metal under the nose of Liberty, on the obverse. (Plate 12b). All of the dollars with the thin open "CC's" do not have this extra metal. (Plate 12c). The dollars with the middle weight "CC's" have tooling marks under the nose, where an attempt was made to remove the extra metal from the dies. (Plate 12d).

AMAZING MORGAN '78s - 22B

MAIN CHARACTERISTICS OF THE 1878-CC DOLLAR:

Reverse

1. The design is bold and well struck. Much stronger than the Parallel Seven Feather.

2. The wings are strong, and even more defined than the 1878-S. The "hole" in the left wing is gone completely.

3. The wreath has 17 berries.

4. The legend does not touch the wings. Many of the dollars have extensive retooling between the letters.

5. The wreath and olive twig are extremely sharp and well defined.

6. The eagle's beak is neither sharp nor blunt.

Obverse

1. The date is never doubled.

2. The tip of the fourth star, to the right of the date, is usually broken.

3. The profile is very strong.

4. The letters are solid and well cut.

5. Nothing is doubled.

PLATE 12

The Carson City Mint -- 1878-CC

PART 4

THE LAST

XI. THE SLANTED SEVEN FEATHER

Morgan had more than his share of criticism in producing this dollar. He made constant changes to satisfy his superiors and his critics. At first his dollar was too high and too fragile. He corrected that. Then they decided that eight feathers in the eagle's tail was wrong. He changed it to seven. We can almost hear them say, "Now everyone knows that an eagle's breast is round, not flat." He changed it. "And let's add a few more feathers to the bottom of the wings, it looks a little sparse there." He added the feathers. "Now it occurs to me that as long as the eagle's breast has been changed, let's change the slant of the arrow feathers. Everyone knows that if several arrows are pointing in different directions that all the feathers can't be parallel... and hurry it up!"

Morgan must have sadly agreed to these changes to Barber's great delight, and relief, that it wasn't his design that was being torn apart. (Plate 13).

However, as it turns out, this was the last change in the design and it would endure for many years without further alterations. In 1921 the dollar was changed back to the flat breast and the parallel feathers again. One wonders if Morgan had anything to do with this. Perhaps he said to himself, "There, that's the way I really wanted it all the time!"

Only the Philadelphia mint used the slanted seven feather dies in 1878. It is generally thought of as the '79 reverse, for it came into general use in that year and continued

to 1904. It is estimated that about 4 million of these dollars were struck in 1878.

There are two variations. One with no lines in the obverse wheat leaves, and the other with parallel lines in the leaves and heavier dots in the cotton blossoms. (Plate 14). While the obverse with the lined wheat leaves was used on all subsequent dollars, I found them to be the scarcer variety in 1878. Possibly because they were minted later in the year. The 1878 slanted dollars have always sold at a premium. They may be in shorter supply than we think.

The Mystery of the Missing Tail Section

One of the great mysteries, to me, is what happened to the eagle's right tail section. This is the part between the olive branch and the top of the arrow shaft. This section clearly shows in the 1878 -CC Parallel Feather dollar (Plate 15a). Now compare it with another 1878-CC dollar (Plate 15b), and it has vanished! About half of the Philadelphia seven feathers have some vestige of the tail section as seen in Plate 15c. This is also true of the 1878-S. Now the strangest part of it is that only the 1878-CC's have the tail section intact. Neither the Philadelphia nor the San Francisco have more than a trace showing.

Now I can understand the dies filling slowly and causing this breakdown, but why didn't they restore this section of the tail to the poor eagle when they made the dies for the new slant seven feather?

AMAZING MORGAN '78s - 24A

MAIN CHARACTERISTICS OF THE SLANTED SEVEN FEATHER DOLLAR:

Reverse

1. The design is much bolder than the Parallel Seven Feather.

2. The wings are very strong and solid, with no "holes".

3. The wreath has 17 berries.

4. The "A" in AMERICA does not touch the wing, while the 1878-S and the 1878-CC does.

5. The legend does not touch the wings. The Gothic lettering is heavier than before.

6. The eagle's beak is neither sharp nor blunt.

7. The wreath and olive twig is solid and well defined, with no doubling anywhere.

Obverse

1. All devices are sharp and bold -- nothing is doubled.

2. The profile is strong.

3. The lettering is well defined, and solid looking.

4. There are two varieties; one with no lines in the wheat leaves, and the other with lines and heavier dots in the cotton blossoms. The variety with lines is rarer.

PLATE 13

The Slanted Seven Feather -- MSSF-1)

PLATE 14

Varieties of the Slanted Seven Feather

PLATE 15

The Missing Tail Section

XII. THE OVERSTRIKES

The overstrikes have only recently come into prominence although we have known about them since the mid-fifties. There are a wide variety of the 1880's, several in fact from each mint. But we are concerned with only one. It is the 1880-CC/79 with the '78 reverse; and it is the rarest.

This overstrike with the '78 reverse is the only dollar to span three years, and it is the only overstrike to show both numerals (7 and 9). Collectors should make sure when buying this overstrike that it has the '78 reverse, for the others really have no place in the first year set. Many times the advertiser does not distinguish between the '78 and the '79 variety. The Red Book* has defined it as the "second reverse".

Here again it will be interesting to see if the Carson City overstrike will fall into the first year type set or will be considered part of the entire Carson City set. So few have been found that it is difficult to make any comparisons. Anyone interested in learning more about these overstrikes should check the fine series of articles by Ted F. Clark, published in Coin World, from November 4,1970 to December 16,1970.

* The "Red Book" is, thA Guide Book of United States Coins, by R. S. Yeoman.

PLATE 16

The 1880-CC/79 Overstrike

PART 5

COLLECTING

XIII. THE IMPORTANCE OF RESEARCH AND EXPERIENCE

When something new is discovered about an old series it becomes important to three main groups of people: the collector, the dealer, and the investor. For the collector, because it advances his knowledge of the coins he is interested in, and it adds to his collection. The dealer, because new finds invariably mean higher prices: by checking his stock he may find several coins that have become rare. And the investor, who is given an opportunity to buy the coins at an early stage, before they go up in price.

A case in point is the rare 1880-CC/79 overstrike, with the '78 reverse. It was offered to me long before it was generally known; and I bought it at a reasonable price. Since then it has been published in "Red Book" and the price has advanced dramatically.

Our knowledge of U.S. coins has increased very rapidly in the last ten years, and many once complete collections are beginning to have important gaps in them.

Collectors, as a group, are much more knowledgeable today. A few years ago, a dealer I know did not like to sell 1921 Peace dollars, because of the strikes. Many customers would send back the coins thinking that they were not BU. Today it is generally known that the weakness of the strike is not due to wear, but due to the greater pressure needed to strike the higher than normal dollar. Some of the dollars were double struck (probably for presentation purposes); these dollars sell for a great deal more than the ordinary kind. Today the 1921 Peace dollar is sold in many BU grades.

The same is true of the Eight Feather dollars. I know collectors who won't buy an Eight Feather without the hair on the obverse fully struck up. I have seen very few uncirculated dollars in this condition, especially the earlier varieties. The designs would just not strike up properly.

Coins should never be taken for granted. A few minutes of careful study with a group of similar coins may reveal a new variety and add something of importance to the still growing field of numismatics.

Varieties vs. Price

The advantage of looking for something new is that the material is not picked over, and it is relatively inexpensive. The first year dollars are slowly going up in value. Now, the most expensive dollars are usually the better strikes rather than a scarce variety. This may not be the case in the future when a dealer will separate the dollars into different varieties, each with its own price.

I am sure that Morgan did not dream that he would have to make all the varieties that were minted. He was a drowning man trying to keep his head above water. Nothing seemed to go right for him. Between poor equipment and too much advise he produced a fantastic number of wonderful varieties for the dollar collector.

For those who want to start a rewarding collection, as yet untouched, I recommend the first year Morgan dollars.

XIV. FOR THE BEGINNING DOLLAR COLLECTOR

TO THE BEGINNING DOLLAR COLLECTOR ALL MORGAN DOLLARS SEEM TO LOOK ALIKE -- and they do , except for the first and last year.

A dealer usually does not have the time, or the patience, to explain each first year variety, so the new collector turns to the other dollars that need no explanation. This is unfortunate, for the first year is particularly important, and takes very little time to understand each variety.

So, for the benefit of all those who felt as I did when I began collecting dollars, let's clear up the confusion:

STAGE 1

The Morgan dollar was first minted with eight feathers, that is, the eagle was engraved with eight feathers in the tail. This is very important for there is a considerable difference in price between one variety and another. The eagle was given a "flat" breast. This can be recognized by the "diamond" in the center of a rather flat area. The shafts of the arrows were all made even or "parallel."

STAGE 2

The next variety was called the "seven over eight" tail feathers. The dollar still looked the same but now the tail had seven feathers with some of the old eight feathers showing underneath. This is an overstrike with two to seven feathers still visible, depending on the die used. Stage 1 and 2 were minted in Philadelphia only.

STAGE 3

Following this we have the plain "seven feathers" variety. The eagle is still flat breasted and the arrow feathers are parallel. This dollar was minted by all three mints; Philadelphia, San Francisco, and Carson City. The mint marks of the branch mints are found on the reverse, underneath the bow of the wreath.

STAGE 4

The last major changes gave the eagle's breast a "rounded" appearance, and gave the top shaft of the arrow a decided "slant". The number of tail feathers stayed at seven. The parallel-flat breasted variety is known as the'78 or second reverse, and the slanted-roundbreasted variety is known as the '79 or third reverse. The '79 variety became standard until 1921.

(Now the reader should go back to Part 1, Chapter 1V.)

XV. FOR THE ADVANCED COLLECTOR -- THE END OF THE TRAIL

For those who wish to delve still further into the beginnings of the Morgan dollar, I have recently found another variation of the PRIMARY dollar. It is my hope that this may be the earliest Morgan dollar minted. I call it the "Filled Tail Primary."

It has several important points: (See Plate 17)

THE REVERSE

1. This variety has an added portion of metal in the tail, (not to be confused with Plate 15), between the stem and the arrows. No other variety has this.

2. In most cases the wreath, berries, bow, and the olive leaves are squashed but <u>not</u> doubled. On the other, which we shall call the "Regular Primary", almost all of the devices and the lettering has been doubled.

3. The bottom of the eagle's left wing is clean underneath. On the Regular Primary an earlier strike of feathers can still be seen -- somewhat like the seven over eight.

4. The beak has an extra bump on the top that the Regular Primary does not have.

5. The lines in the tail are more jagged than the other.

6. There is no retooling between the olive leaves, while there is in the Regular Primary. (See Plates 1 and 2 for comparison).

THE OBVERSE

The "Filled Tail Primary" has two obverses. One is the usual doubled date variety, but the other one must be a very early one, possibly the very earliest one to be minted. The date is not doubled, but the profile is. The letters are lighter than later varieties. The bottom serif of the "I" is curved, and the tops of the "E" and "P" are nearly broken.

At this time it seems that the undoubled date, filled tail variety, must have come from a single die because all I have seen are absolutely identical -- and they were all bought at different dates from different dealers.

PLATE 17

The Earliest PRIMARY Dollar (MP-1A)

XVI. THE FORMATION OF A FIRST YEAR SET

As the importance of the first year becomes known, I believe serious collectors will form type sets consisting of as many varieties as they are able to find. However, there are all degrees of type sets possible, from one costing a few dollars to one that may run into many hundreds. Only time will tell how rare each variety really is, for (as of this writing) there has been little demand or interest in a set of this nature. The field is wide open.

FOR THE NEW DOLLAR COLLECTOR

The new dollar collector could form a set of seven first year dollars as follows:

1. Any Eight Feather dollar.
2. Any Seven over Eight Feather dollar (any number of feathers).
3. A Parallel Seven Feather dollar from Philadelphia, San Francisco, and Carson City (1878-P, 1878-S, 1878-CC).
4. An 1879-S with an 1878 reverse.

FOR THE ADVANCED DOLLAR COLLECTOR

The advanced set could consist of the following dollars:

1. A PRIMARY Eight Feather dollar.
2. A TRANSITIONAL PRIMARY Eight Feather dollar.
3. Three different SECONDARY Eight Feather dollars (see Figures 1 to 5)
4. Three different Seven over Eight dollars (see Figure 7).

5. A Parallel Seven Feather dollar from Philadelphia, San Francisco, and Carson City (1878-P, 1878-S, 1878-CC).
6. An 1878 Slant Seven Feather dollar.
7. An 1879-S with an 1878 reverse.
8. An 1880-CC/79 overstrike with an 1878 reverse (with both numerals showing).

It has been my experience that the more is known about a scarce coin, the more expensive it becomes. While the First Year Set is indeed undervalued, there is yet time to assemble a complete set before the price becomes prohibitive. (See Figure 8).

For comparisons with other first year coins see Figure 9. And for values of coins of approximately the same date and mintage, see Figure 10.

FIGURE 8

Prices of the First Year Dollars (1954-1971)

AMAZING MORGAN '78s - 33A

SINCE 1954, the First Year Dollars have slowly climbed in price. The best gainer, over the years, has been the 1878-CC with a gain of 350%. The Eight Feather is second with a 325% gain. It must be remembered that all Eight Feathers (scarce and common) were counted only as one. In the future, when the rarer varieties are separated, the prices should rise substantially. The Seven overr Eight has always been considered the rarest coin in the set, and has usually kept the highest price over the years. The set, as a whole, is slowly increasing in price as the collectors are forming type sets.

FIGURE 9

Comparisons of the First Year Coins.

A QUICK GLANCE WILL SHOW that all first year coins have left the Eight Feather dollar far behind. It is understandable with the 1916 quarter, withonly 52,000 mintage, or the 1873 Trade Dollar with 397,000 mintage, but what about the 1892 half dollar with more mintage than the Morgan dollar, selling about seven times as high? Or the Peace dollar with a million mintage, selling about 2.5 times as high. The real stopper is the 1892 quarter, selling for three times the Morgan dollar, with a mintage of 8,237,245!

Something is seriously wrong. The Eight Feather deserves a better fate. I think its time is coming soon, and collectors will have to scramble to find choice pieces for their type sets -- at a much higher price!

FIGURE 10

Comparisons of Coins with Approximate Dates and Mintages of the First Year Dollars.

AMAZING MORGAN '78s - 33C

THIS COMPARISON OF APPROXIMATE DATES AND MINTAGES shows how far behind the Eight Feather dollar is price-wise. The Morgan dollar is so undervalued that the comparison is ridiculous. Even if there were no rare varieties within the Eight Feather it should still be higher. As more dollar collectors come into the market the law of supply and demand will swing in favor of the Morgan dollar -- for here is a truly forgotten coin.

XVII. CHRONOLOGICAL TABLE

For those who may be interested here is an approximate time table for these incredible dollars. Note that all of the Eight Feather dollars were minted in approximately two weeks!

Morgan and Barber submit pattern designs.....December, 1877

First working hubs.....End of January, 1878

Modifications.....End of February, 1878

Bland Allison Bill passed .....February 28, 1878

Working Dies begun .....Beginning of March, 1878

First Eight Feather coins struck .....Middle of March, 1878

Eight Feather dollars minted to .....End of March, 1878

Seven over Eight Feather dollars minted to...Middle of April,1878

Parallel Seven Feather dollars minted to...End of June, 1878

Slanted Seven Feather dollars minted continuously to 1904

XIX. CONCLUSION

To collect the complete Morgan type set you will need to add the 1921-P, D, and S. This should present no problem as they were all minted in large quantities. The first year is another matter. The Eight Feathers are the hardest to find. Mail Auctions are out, because without seeing the coins the collector has no way of finding different varieties. All Eight Feathers are simply listed as 8F. Even when attending an auction it is difficult to see them properly, and many times they are mixed with other coins as one lot.

Bid boards provide more opportunities to study them, but unfortunately very few are put up and the condition of the coins is seldom as good as one would wish. Dealer's stocks gives one more of a chance to find varieties, but it is unusual if he has more than three displayed.

The best place to find Eight Feather varieties is at a coin show. Here, many dealers from all parts of the country show their coins, and it is a good opportunity to to examine large stocks of dollars. Sometimes, if you are lucky, a dealer has several rolls of Eight Feathers which contain one or two of the rare varieties such as the PRIMARY or the TRANSITIONAL.

The Seven over Eight dollar is not as difficult to find unless all the feathers are wanted. Almost all the dollar dealers have the four and five feather varieties.

The most expensive dollar in the first year set will be the 1880-CC/79 overstrike. It is rare, and seldom offered. A collector should be careful to get the variety that has both numerals showing, and has the '78 (flat breast) reverse.

I believe that in the years ahead, the First Year Set will become one of the most desireable type sets in the U.S. series. In 1978 they will be one hundred years old, and coming just two years after our Bicentennial coins and medals of 1976, they will assume a new importance and become a part of our lost heritage -- back to a time when silver was king.

PLATE 18

The Entire First Year Family

GLOSSARY

Bland Allison Bill: The bill authorized by Congress on February 28, 1878, for the minting of silver dollars.

Branch Mints: San Francisco and Carson City.

Broken Barbs: The points of the arrows that are frequently broken in minting.

Cotton Blossoms: In the hair of Liberty.

Crime of '73: A political outcry by the mining interests when the government stopped minting silver dollars in 1873.

Curls: The hair of Liberty, near the designer's initials.

Doubled Date: The effect of overstriking an old die.

Earlobe: The lowest part of the ear on Liberty.

Emergency Money: Money usually made in times of great stress.

Engraved Feathers: The SECONDARY dollar has small feathers, engraved by hand, on each die.

Filled Tail: Extra metal in the tail of the eagle.

Flat Breast: The eagle, of the early dollars, had a flat breast with a small diamond in the center.

Gothic Type: Morgan used a German type face, called "Gothic" for the reverse legend.

Greenbacks: Paper money issued during the Civil War, not backed by gold.

Holes: Any place in the dollar that is not struck up fully -- usually a lack of feathers in the eagle's wings.

Inner Ear: The center of Liberty's ear. It varies from a small sharp point, to a well rounded form.

Legend: The, "In God We Trust", lettering on the reverse of the dollar.

Metallurgy: The smelting and refining of the metals used for coins.

Obverse: The head, or Liberty side of the coin.

Olive Twig: The branch held in the eagle's right talon.

Overstrike: Many of the Morgan varieties are formed by overstriking a new die into an old one.

Parallel Feather: The first Morgan dollars had the arrow feathers all parallel to each other.

Pattern: The first design or trial dollar made by the engraver.

PRIMARY Dollar: The first Eight Feather dollar made.

Retail Price: The price the dealer sells to the public.

Retooling: Hand engraving on the die, usually to correct or add something.

Reverse: The back or "tail" of a coin -- the side with the eagle.

Roll: Twenty silver dollars.

Rotated Die: When the two sides of a coin are turned out of correct alignment during the minting.

Round Breast: The second variety of the Seven Feather eagle, with a fuller or "rounded" breast.

SECONDARY Dollar: The last variety of the Eight Feather dollar to be made.

Septum: The under part of the nose that connects to the lip.

Serif:	The short bars that are placed on the top and bottom of letters.
16 to 1 Ratio:	The ratio of silver to gold.
Slanted Feather:	The last variety of Morgan Seven Feather dollars have the top arrow feathers slanting instead of parallel.
"TIUST":	Some of the dollars have a filled "R" in TRUST making the legend read TIUST.
TRANSITIONAL Dollar:	The Eight Feather dollar with part of the design of the PRIMARY and part of the SECONDARY.
Transitional Coin:	A coin that usually has the obverse of one year and the reverse of another.
Type Set:	A group of coins with design changes rather than by dates or mints.
Variety:	A variety is a change in the elements of a design, not a totally new design.
Wholesale Price:	The price at which a dealer usually buys coins.
Wreath:	The arrangement of leaves and berries, below the eagle, tied by a bow.

BIOGRAPHY

WILLIAM BARBER

William Barber was born in London on May 2, 1807. His father John Barber, a noted engraver and historian, brought his family to America where William learned to engrave on silver plate. He worked at this trade for about ten years, until his appointment to the mint. William became assistant to James B. Longacre in 1865, and chief engraver in 1869. At the time of our story, in 1878, Barber was 71 years old. He died a year later.

GEORGE T. MORGAN

George Morgan was born in Birmingham, England in 1845, where he studied art and received training as an engraver. He won a national scholarship to the South Kensington Art School, and later studied under Wyon in the Royal Mint in London. After several years, he came to America. He was hired by Dr. Henry Richard Linderman as an assistant engraver at the Philadelphia Mint. Morgan was only 33 years old when he designed his dollar.